

Particulars	Notes	As at	As at	As at
		31 March 2019	31 March 2018	1 April 2017
<b>ASSETS</b>				
<b>I Non-current assets</b>				
Property, plant and equipment	3	302.47	315.25	353.70
Deferred tax assets (net)	4	6.05	6.01	4.95
<b>Total non-current assets</b>		<b>308.52</b>	<b>321.26</b>	<b>358.65</b>
<b>II Current assets</b>				
Inventories	5	-	-	-
Financial assets				
(i) Trade receivables	6	33.53	19.00	(45.78)
(ii) Cash and cash equivalents	7	29.21	1.75	0.77
(iii) Other bank balances	8	-	3.18	2.99
(iv) Loans	9	20.16	-	-
(v) Other financial assets	10	152.63	-	2.00
Current tax assets (net)	11	0.05	4.85	19.51
Other current assets	12	161.94	130.96	99.89
<b>Total current assets</b>		<b>397.52</b>	<b>159.74</b>	<b>79.38</b>
<b>TOTAL ASSETS</b>		<b>706.04</b>	<b>481.00</b>	<b>438.03</b>
<b>EQUITY AND LIABILITIES</b>				
<b>III Equity</b>				
Equity share capital	19	52.21	52.21	52.21
Other equity	13	(329.57)	(233.76)	(139.19)
<b>Total equity</b>		<b>(277.36)</b>	<b>(181.55)</b>	<b>(86.98)</b>
Liabilities				
<b>IV Non-current liabilities</b>				
Financial liabilities				
(i) Borrowings	14	-	-	155.01
<b>Total non-current liabilities</b>		<b>-</b>	<b>-</b>	<b>155.01</b>
<b>V Current liabilities</b>				
Financial liabilities				
(i) Borrowings	15	-	-	101.10
(ii) Trade payables	16	-	-	-
Dues of micro and small enterprises		-	-	-
Dues of creditors other than micro and small enterprises		53.04	22.54	64.74
(iii) Other financial liabilities	17	687.65	638.38	162.92
Other current liabilities	18	242.71	1.63	41.24
<b>Total current liabilities</b>		<b>983.40</b>	<b>662.55</b>	<b>370.00</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>706.04</b>	<b>481.00</b>	<b>438.03</b>

Summary of significant accounting policies

The accompanying notes 1 to 32 form an integral part of the financial statements.

This is the balance sheet referred to in our report of even date.

For Vipin Nagar & Co.  
Chartered Accountants  
Firm Registration No: 05171C

(Vipin Nagar)  
F.C.A  
Membership No.074041

Place: Mumbai  
Date: 09-09-19

For and on behalf of the Board of Directors

Ratan Lal Jain  
(Director)  
DIN: 00030299

Arun Barik  
(Director)  
DIN: 07130542

Place :  
Date:

(Rs. in lakhs)

Particulars	Notes	Year ended	
		31 March 2019	31 March 2018
<b>Revenue</b>			
Revenue from contract with customers - Bottling charges		7.56	-
Other income	20	0.57	0.94
<b>Total revenue</b>		<b>8.13</b>	<b>0.94</b>
<b>Expenses</b>			
Cost of material consumed	21	188.79	-
Change in inventories	22	(188.66)	-
Employee benefits expense	23	15.91	2.81
Finance costs	24	4.27	23.23
Depreciation and amortisation expenses	25	32.99	38.83
Excise duty		-	-
Other expenses	26	50.67	31.71
<b>Total expenses</b>		<b>103.97</b>	<b>96.58</b>
<b>Total profit before tax</b>		<b>(95.84)</b>	<b>(95.64)</b>
<b>Tax expense</b>			
(i) Current tax	27	-	-
(ii) Deferred tax expense		(0.03)	(1.07)
(iii) MAT credit entitlement		-	-
(iv) Tax adjustment in respect of earlier years		-	-
		<b>(0.03)</b>	<b>(1.07)</b>
<b>Net profit after tax from continuing operations</b>		<b>(95.81)</b>	<b>(94.57)</b>
<b>Other comprehensive income / (loss)</b>			
Items that will not be reclassified to profit or loss		-	-
Items that will be reclassified to profit or loss, net of tax		-	-
<b>Other comprehensive income/(loss) for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(95.81)</b>	<b>(94.57)</b>
<b>Earnings per equity share:</b>			
Basic and diluted (in Rs.)	32	(18.35)	(18.11)
<b>Summary of significant accounting policies</b>			
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The accompanying notes 1 to 32 form an integral part of the financial statements.

This is the statement of profit and loss referred to in our report of even date.

For Vipin Nagar & Co.

Chartered Accountants

Firm Registration No: 05171C

(Vipin Nagar)

F.C.A

Membership No.074041

Place :

Date :

Mumbai  
09-09-19



For and on behalf of the Board of Directors

Ratan Lal Jain

(Director)

DIN: 00030299

Place :

Date :

Arun Barik

(Director)

DIN: 07130542



(Rs. in lakhs)

	Year ended 31 March 2019	Year ended 31 March 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	(95.81)	(95.64)
Adjustments for :		
Depreciation/Amortisation	32.99	38.83
Adjustment to reserves and surplus	(0.03)	-
Operating profit before working capital changes	(62.85)	(56.81)
Adjustments for working capital:		
(Increase)/Decrease in inventories	(222.95)	3.74
(Increase)/Decrease in trade receivable	(364.84)	147.51
(Increase)/Decrease in long term and current assets	(12.83)	(28.82)
(Decrease)/Increase in other liabilities and provisions	252.37	(58.48)
(Decrease)/Increase in trade and other payables	566.65	142.45
Cash generated from operating activities	155.55	149.59
Direct taxes paid (net)	-	-
Net cash generated from operating activities	155.55	149.59
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property plant and equipment	(20.20)	(0.39)
Net cash generated from / (used in) investing activities	(20.20)	(0.39)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of Short Term Borrowings	-	(101.10)
Repayment of Long Term Borrowings	(107.89)	(47.13)
Net cash used in financing activities	(107.89)	(148.23)
Net increase / (decrease) in cash and cash equivalents	27.46	0.98
Opening balance of cash and cash equivalents	1.75	0.77
Closing balance of cash and cash equivalents	29.21	1.75

The accompanying notes 1 to 32 form an integral part of the financial statements.

This is the cash flow statement referred to in our report of even date.

For Vipin Nagar & Co.  
Chartered Accountants  
Firm Registration No: 05174

(Vipin Nagar)  
F.C.A  
Membership No.074041

Place: Mumbai  
Date: 09-08-19



*Ratan Lal Jain*  
Ratan Lal Jain  
(Director)  
DIN: 00030299

Place :  
Date:

*Arun Barik*  
Arun Barik  
(Director)  
DIN: 07130542

SARTHAK BLENDERS AND BOTTLERS PRIVATE LIMITED  
 Standalone Statement of Changes in Equity for the year ended 31 March 2019

a) Equity share capital

Particulars	Number of shares	(Rs. in lakhs)
Issued, subscribed and paid up:		
As at 1 April 2017	5,22,100.00	52.21
Add: Shares Issued during the year	-	-
As at 31 March 2018	5,22,100.00	52.21
Add: Shares Issued during the year	-	-
As at 31 March 2019	5,22,100.00	52.21

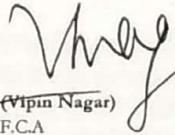
b) Other equity


Particulars	(Rs. in lakhs)	
	Surplus in the statement of profit and loss	Total
Balance as at 1 April 2017	(139.19)	(139.19)
Profit for the year	(94.57)	(94.57)
Balance as at 31 March 2018	(233.76)	(233.76)
Profit for the year	(95.81)	(95.81)
Balance as at 31 March 2019	(329.57)	(329.57)

The accompanying notes 1 to 32 form an integral part of the financial statements.

This is the statement of changes in equity referred to in our report of even date.

For Vipin Nagar & Co.  
 Chartered Accountants  
 Firm Registration No: 05171C

  
 (Vipin Nagar)  
 F.C.A  
 Membership No.074041

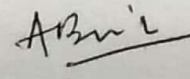


Place: Mumbai  
 Date: 09-09-19

For and on behalf of the Board of Directors

  
 Ratan Lal Jain  
 (Director)  
 DIN: 00030299

Place :  
 Date:

  
 Arun Barik  
 (Director)  
 DIN: 07130542



Summary of significant accounting policies and other explanatory information

1. Company information

Sarthak Blenders and Bottlers Private Limited (“the Company”) is a private limited company domiciled and headquartered in Lucknow, U.P., India. It is incorporated under the Companies Act, 1956. The Company is engaged in the business of manufacture, purchase and sale of Alcoholic Beverages.

2. Significant accounting policies

a. Basis of Preparation

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’) and 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 (previous GAAP).

These financial statements are the first financial statements of the Company under Ind AS. The transition from Previous GAAP to Ind AS has been accounted for in accordance with Ind AS 101 “First Time Adoption of Indian Accounting Standards”, with 1 April 2017 being the transition date and therefore balances for the comparative period have been restated accordingly. As per Ind AS 101, the company has presented a reconciliation of its transition from Previous GAAP to Ind AS of its total equity as at 1 April 2017 and 31 March 2018 and reconciliation of total comprehensive income for the year ended 31 March 2018. Please refer note 30 for detailed information on the transition.

The financial statements have been prepared on a historical cost convention and accrual basis, except for the certain financial assets and liabilities that are measured at fair value measured at fair value.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in Schedule III of Companies Act, 2013.

b. Revenue Recognition

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers, at an amount that reflects the consideration expected to be received by the company in exchange for those products or services.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- i. The customer simultaneously receives and consumes the benefits provided by the Company’s performance as the Company performs; or
- ii. The Company’s performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- iii. The Company’s performance does not create an asset with an alternative use to the Company and an entity 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.

Revenue from sale of products are recognised at a point in time on which the performance obligation is satisfied.

**Revenue from sale of products**

Revenue is recognised on transfer of control, being on dispatch of goods or upon delivery to customer, in accordance with the terms of sale.





### Income tax

Income tax expense comprises Current tax expenses and net change in the deferred tax assets or liabilities during the year. Current and deferred taxes are recognised in the Statement of profit and loss, except when they relate to item that are recognised in Other comprehensive income or directly in Equity, in which case, the current and deferred tax are also recognised in Other comprehensive income or directly in Equity respectively.

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is recognised using Balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of an assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of recognition.

Deferred tax asset is recognised to the extent that sufficient 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. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable sufficient taxable profit will be available to allow or part of deferred income tax assets to be utilised. At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India which is likely to give future economic benefit in the form of availability of setoff against future income tax liability. Accordingly, MAT is recognised as deferred tax assets in the Balance sheet when the assets can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

### d. Impairment of non-financial assets

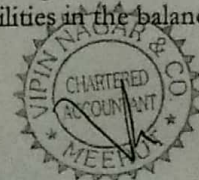
The carrying amount of the non-financial assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal /external factors. An impairment loss is recognised whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognised in the statement of profit and loss.

After impairment, depreciation / amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation / amortisation if there were no impairment.

### e. Cash and cash equivalents

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





### Trade receivable

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment

## g. Financial assets

### 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 Company'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 will either be recorded in so 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.

### 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.

### 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 on initial recognition of the receivables.

### De-recognition of financial assets

A financial asset is derecognised only when

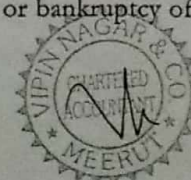
- The company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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

Where 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 company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

## h. 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 counterparty.





**i. Property plant and equipment**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation, and impairment loss, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

The cost of property, plant and equipment which are not ready for their intended use before such date, are disclosed as capital work-in-progress.

**Depreciation / Amortisation:**

Depreciation is charged on written down value method as prescribed in Schedule II of the Companies Act, 2013 keeping a residual value of assets at 5% of the original cost except in case of data processing units where residual value is estimated at 1% of the original cost.

Assets individually costing upto Rs. 5000 are fully depreciated in the year of purchase.

Capital Costs in respect of upgradation of leased premises has been amortized over the initial lease period or its useful lives whichever is lower.

No such assets are there so can be removed

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

**j. Borrowings**

Borrowings are initially recognised at fair value (net of transaction costs incurred). Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in Statement of profit and loss over the period of the borrowings using the effective interest method. Subsequently all borrowings are measured at amortised cost using the effective interest rate method.

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

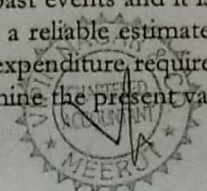
Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

**k. Borrowing Costs**

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in statement of Profit or Loss in the period in which they are incurred.

**l. Provisions, Contingent Liabilities and contingent assets**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax





rate that reflects the current market assessments of time value of money and the risks specific to the liability. The increase in the provision due to passage of time is recognised as interest expense. The provisions are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in the financial statements. However, it is disclosed only when an inflow of economic benefits is probable.

#### m. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, bonus element in a right issue, shares split and reserve share splits (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss (excluding other comprehensive income) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

### 3. Critical estimates and judgements

The preparation of financial statements in conformity with Ind AS requires estimates and assumptions to be made by the Management of the Company that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known.

The Management believes that these estimates are prudent and reasonable and are based upon the Management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Examples of such estimates include the useful life of property, plant and equipment, provision for doubtful debts/advances, future obligation in respect of retirement benefit plans, provision for inventory obsolescence, impairment of investments/assets, etc.

#### i) Property, plant and equipment and Intangible Assets:

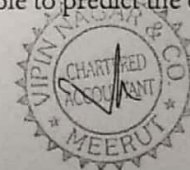
Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values as per schedule II of the Companies Act, 2013 or are based on the Company's historical experience with similar assets and taking into account anticipated technological changes, whichever is more appropriate.

#### ii) Income Tax:

The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to an adjustment to the amounts reported in the standalone financial statements.

#### iii) Contingencies:

Management has estimated the possible outflow of resources at the end of each annual reporting financial year, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.





**iv) Impairment of financial assets:**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**v) Impairment of non-financial assets:**

The carrying amounts of assets are reviewed at each Balance Sheet date to assess whether there is any indication that an individual asset / group of assets (constituting a Cash Generating Unit) may be impaired. If there is any indication of impairment based on internal / external factors i.e. when the carrying amount of the assets exceed the recoverable amount, an impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favorable change in the estimate of the recoverable amount. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

**4. Standard issued but not yet effective**

**i. Ind AS 116**

On 30 March 2019, the Ministry of Corporate Affairs (MCA), in consultation with the National Financial Reporting Authority, has issued Companies (Indian Accounting Standards) Amendment Rules, 2019 to amend the Companies (Indian Accounting Standards) Rules, 2015. This results in introduction of Ind AS 116, Leases, that comprehensively revamps the leases guidance. Consequently, Ind AS 17 has been withdrawn, and other standards are suitably modified. The amendment is not applicable to the Company as there are no such transactions.

**ii. Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments**

On 30 March 2019, Ministry of Corporate Affairs has notified Ind AS 12 Appendix C, Uncertainty over Income Tax Treatments which is to be applied while performing the determination of taxable profit (or loss), tax bases, unused tax credits and tax rates, when there is uncertainty over income tax treatments under Ind AS 12. According to the appendix, an uncertain tax treatment is any tax treatment applied by the company when it is unclear whether that tax treatment will be accepted by the tax authorities. Under Ind AS 12, the key determinant is whether it is probable (i.e. more likely than not) that the taxing authority will accept the company's tax treatment as reported in the income tax filing, the company will record the same amount in the financial statements as reported to tax authorities. If there is an uncertainty about the acceptability of tax treatment, then the company shall reflect the uncertainty following the method that it expects will better predict the resolution of the uncertainty.

- Most likely amount method - The single most likely amount in a range of possible outcomes; or
- Expected value method - The sum of probability-weighted amounts in a range of possible outcomes.

The effective date for adoption of Ind AS 12 Appendix C is annual periods beginning on or after 1 April 2019. There is no impact on Company on account of this amendment.

**iii. Amendment to Ind AS 19, plan amendment, curtailment or settlement**

On March 30, 2019, the Ministry of Corporate Affairs issued amendments to Ind AS 19, Employee Benefits, in connection with accounting for plan amendments, curtailments and settlements. The amendments require an entity:

- To use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and
- To recognize in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognized because of the impact of the asset ceiling. Effective date for application of this amendment is annual period beginning on or after April 1, 2019 however there is no impact on company on account of this amendment.





3 Property, plant and equipment

(Rs. in lakhs)

Particulars	Freehold land	Building	Plant and Machinery	Office Equipment	Furniture and Fixtures	Total
<b>Gross block</b>						
As at 1 April 2017	91.95	135.79	199.84	-	20.85	448.43
Additions	-	-	0.38	-	-	0.38
Adjustments	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
<b>As at 31 March 2018</b>	<b>91.95</b>	<b>135.79</b>	<b>200.22</b>	<b>-</b>	<b>20.85</b>	<b>448.81</b>
Additions	-	-	18.45	1.65	0.11	20.21
Deductions	-	-	-	-	-	-
<b>As at 31 March 2019</b>	<b>91.95</b>	<b>135.79</b>	<b>218.67</b>	<b>1.65</b>	<b>20.96</b>	<b>469.02</b>
<b>Accumulated depreciation</b>						
As at 1 April 2017	-	24.96	59.13	-	10.64	94.73
Depreciation charge	-	10.52	25.44	-	2.87	38.83
Adjustments	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
Impairment	-	-	-	-	-	-
<b>As at 31 March 2018</b>	<b>-</b>	<b>35.48</b>	<b>84.57</b>	<b>-</b>	<b>13.51</b>	<b>133.56</b>
Depreciation charge	-	9.52	21.27	0.03	2.17	32.99
Deductions	-	-	-	-	-	-
<b>As at 31 March 2019</b>	<b>-</b>	<b>45.00</b>	<b>105.84</b>	<b>0.03</b>	<b>15.69</b>	<b>166.55</b>
<b>Net block</b>						
Balance as at 1 April 2017	91.95	110.83	140.71	-	10.21	353.70
Balance as at 31 March 2018	91.95	100.31	115.65	-	7.34	315.25
Balance as at 31 March 2019	91.95	90.79	112.83	1.62	5.27	302.47



Deferred tax assets (net)

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Deferred tax asset arising on account of:			
On depreciation and amortisation	6.05	6.01	4.95
<b>Total deferred tax assets</b>	<b>6.05</b>	<b>6.01</b>	<b>4.95</b>
<b>Deferred tax assets (net) (B-A)</b>	<b>6.05</b>	<b>6.01</b>	<b>4.95</b>

5 Inventories

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Raw Materials	-	-	-
Packing Materials	-	-	-
Work in progress	-	-	-
Finished Goods	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

6 Trade receivables

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Unsecured - Considered good	33.53	19.00	(45.78)
Credit Impaired	-	-	-
Less: Provision for expected credit loss	-	-	-
<b>Total</b>	<b>33.53</b>	<b>19.00</b>	<b>(45.78)</b>

7 Cash and cash equivalents

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Cash on hand	0.01	0.13	0.27
Balances with banks			
- in current accounts	6.22	1.62	0.50
- in Fixed Deposits (original maturity period less than 3 months)	22.98	-	-
<b>Total</b>	<b>29.21</b>	<b>1.75</b>	<b>0.77</b>

FD kept on lien or pledged as security period wise

8 Other bank balances

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Balances With Bank Held as Security against guarantees	-	3.18	2.99
<b>Total</b>	<b>-</b>	<b>3.18</b>	<b>2.99</b>

9 Current loans

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Unsecured, considered good			
Montage Enterprise Pvt Ltd	0.07	-	-
Roorkee Traders and Advisors	0.18	-	-
Sandeep Gupta	19.91	-	-
<b>Total</b>	<b>20.16</b>	<b>-</b>	<b>-</b>





Other current financial assets

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Due under tie up contracts	152.63	-	-
Cheque issued but not yet cleared	-	-	2.00
<b>Total</b>	<b>152.63</b>	<b>-</b>	<b>2.00</b>

11 Current tax assets (net)

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
TDS receivable	0.05	4.85	19.51
<b>Total</b>	<b>0.05</b>	<b>4.85</b>	<b>19.51</b>

12 Other current assets

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Capital Advances	4.84	4.84	4.84
Balance with statutory authorities	64.81	48.44	17.37
Excise Duty	92.29	77.68	77.68
<b>Total</b>	<b>161.94</b>	<b>130.96</b>	<b>99.89</b>

13 Other equity

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Surplus in the statement of profit and loss	(329.57)	(233.76)	(139.19)
<b>Total</b>	<b>(329.57)</b>	<b>(233.76)</b>	<b>(139.19)</b>

Nature and purpose of reserves

(i) Surplus in the statement of profit and loss

Retained earnings pertain to the accumulated earnings made by the Group over the years.

Surplus in the statement of profit and loss

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018
Balance at the beginning of the year (Profit & loss)	(233.76)	(139.19)
Add: Profit/(Loss) for the Year	(95.81)	(94.57)
Liability written off	-	-
<b>Balance at the end of the year</b>	<b>(329.57)</b>	<b>(233.76)</b>

14 Borrowings (Non-current)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Secured	-	-	155.01
Term loan from bank	-	-	-
Unsecured	-	-	-
Loan from Related Parties	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>155.01</b>

(a) Net debt reconciliation

(Rs. in lakhs)

Particulars	1 April 2017	31 March 2018	31 March 2019
Cash and cash equivalents	0.77	1.75	29.21
Non-current borrowings (including current maturities)	155.01	107.88	-
Current borrowings	101.10	-	-
<b>Net debt</b>	<b>256.88</b>	<b>109.63</b>	<b>29.21</b>



(Amount in Rs. lakhs)

	Cash and cash equivalents	Non-current borrowings (including current maturities)	Current borrowings	Total
Balance as at 1 April 2017	0.77	155.01	101.10	256.88
Cash flows (net)	0.98	(47.13)	(101.10)	(147.25)
Finance costs	-	23.23	-	23.23
Finance costs paid	-	(23.23)	-	(23.23)
Balance as at 31 March 2018	1.75	107.88	-	109.63
Cash flows (net)	27.46	(107.88)	-	(80.43)
Finance costs	-	3.97	-	3.97
Finance costs paid	-	(3.97)	-	(3.97)
Balance as at 31 March 2019	29.21	(0.00)	-	29.20

15 Current borrowings

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Secured			
Loans repayable on demand			
Bank of Baroda	-	-	101.10
Total	-	-	101.10

16 Trade payables

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Dues of micro and small enterprises	-	-	-
Dues of creditors other than micro and small enterprises (Trade payables)	53.04	22.54	64.74
Total	53.04	22.54	64.74

17 Other current financial liabilities

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Current maturities of long-term debt	-	107.88	-
Due to related parties	644.59	377.18	36.63
Due to directors	5.80	28.30	28.30
Due under tie-up contracts	-	99.45	64.09
Audit Fee Payable	0.75	0.65	0.45
Legal Fee Payable	-	0.12	0.06
Payable for expenses	36.51	24.80	33.39
Total	687.65	638.38	162.92

18 Other current liabilities

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Statutory Dues	87.11	0.79	40.34
Trade advances	6.59	-	-
Excise duty provision	145.12	-	-
Other Payables	3.89	0.84	0.90
Total	242.71	1.63	41.24

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	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Issued share capital 13,00,000 (31 March 2018 - 13,00,000; 1 April 2017 - 13,00,000) Equity Shares of Rs 10 each (31 March 2018 - Rs 10 each; 1 April 2017 - Rs 10 each)	130.00	130.00	130.00
Issued, subscribed and fully paid up 5,22,100 (31 March 2018 - 5,22,100; 1 April 2017 - 5,22,100) Equity Shares of Rs 10 each (31 March 2018 - Rs 10 each; 1 April 2017 - Rs 10 each)	52.21	52.21	52.21
<b>Total</b>	<b>52.21</b>	<b>52.21</b>	<b>52.21</b>

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

Particulars	As at 31 March 2019		As at 31 March 2018		As at 1 April 2017	
	No. of shares	(Rs. in lakhs)	No. of shares	(Rs. in lakhs)	No. of shares	(Rs. in lakhs)
Balance as at the beginning of the year	5,22,100.00	52.21	5,22,100.00	52.21	5,22,100.00	52.21
Add: Shares Issued during the year	-	-	-	-	-	-
<b>Balance outstanding at the end of the year</b>	<b>5,22,100.00</b>	<b>52.21</b>	<b>5,22,100.00</b>	<b>52.21</b>	<b>5,22,100.00</b>	<b>52.21</b>

(b) Shareholders holding more than 5% of the equity shares in the Company

Particulars	As at 31 March 2019		As at 31 March 2018		As at 1 April 2017	
	Number of shares	% of holding	Number of shares	% of holding	Number of shares	% of holding
Allied Blenders And Distillers Private Limited (Includes the 2100 Shares held by Satya Prakash Choudhary jointly held with Allied Blenders and Distillers Private Limited and for which a Beneficial interest declaration in favour of Allied Blenders And Distillers Private Limited filed with ROC under section 89 of Companies Act, 2013)	5,22,100.00	100.00%	5,22,100.00	100.00%	-	0.00%
Jagdish Prasad	-	0.00%	-	0.00%	12,500.00	2.39%
Ramesh Gupta	-	0.00%	-	0.00%	3,00,000.00	57.46%
Rajeev Gupta	-	0.00%	-	0.00%	1,27,100.00	24.34%
Satya Prakash Mishra	-	0.00%	-	0.00%	82,500.00	15.80%
<b>Total</b>	<b>5,22,100.00</b>	<b>100.00%</b>	<b>5,22,100.00</b>	<b>100.00%</b>	<b>5,22,100.00</b>	<b>99.99%</b>

(c) Rights, preferences and restrictions attached to each class of shares:

The Company has only one class Equity shares having a par value of 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed, if the Board Of Directors is subject to the approval of the stakeholders in ensuing Annual General Meeting, except in the case of interim dividend.

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



20 Other income

(Rs. in lakhs)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Interest income on financial assets measured at amortised cost:		
Interest on Deposits with Bank	0.23	0.21
Interest on Income Tax Refund	0.34	0.73
<b>Total</b>	<b>0.57</b>	<b>0.94</b>

21 Cost of material consumed

(Rs. in lakhs)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Raw Material consumed	70.01	-
Packing Materials Consumed	118.78	-
<b>Total</b>	<b>188.79</b>	<b>-</b>

22 Change in inventories of finished goods, work -in-progress, stock-in-trade and property under development

(Rs. in lakhs)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Opening Stock	251.34	251.34
Finished Goods	22.34	22.34
Work-in-progress	-	-
Stock-in-trade	273.68	273.68
Less:		
Closing Stock	369.92	251.34
Finished Goods	92.42	22.34
Work in Progress	462.34	273.68
Decrease / (Increase) in Inventories	(188.66)	-
Increase / (Decrease) in Excise Duty on Finished Goods	-	-
<b>Total</b>	<b>(188.66)</b>	<b>-</b>

23 Employee benefits expense

(Rs. in lakhs)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Salaries, Wages and Bonus	15.76	2.67
Staff Welfare Expenses	0.15	0.14
<b>Total</b>	<b>15.91</b>	<b>2.81</b>

24 Finance costs

(Rs. in lakhs)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Interest on financial liabilities measured at amortised cost	3.97	23.09
Bank Charges	0.30	0.14
<b>Total</b>	<b>4.27</b>	<b>23.23</b>





25 Depreciation expenses

(Rs. in lakhs)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Depreciation expenses	32.99	38.83
Total	32.99	38.83

26 Other expenses

(Rs. in lakhs)

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Power & Fuel Electricity	2.00	2.25
Repair and maintenance	-	-
-Repair for Building	2.17	0.00
-Repairs Maintenance Charges Of Plant and Machinery	3.08	0.02
-Repair others	1.01	0.18
Freight	5.43	-
Loading Unloading Charges	0.04	-
Administrative and General Expenses	-	-
License Fees	21.25	-
Printing & Stationery	0.05	0.02
Rates and Taxes	1.90	10.59
Ground Rent	10.00	-
Audit Fees - Statutory Audit	0.75	0.65
Travelling and Conveyance	0.22	0.02
Legal Fees	0.93	0.71
Insurance Of stock	-	0.50
Security Expenses	1.21	12.39
Business Surplus From Tie - Up Unit	-	-
Testing and Trial Expenditure	0.18	-
BRKG/SHORTAGE &W/OFF	-	-
Postage & Courier	0.06	0.02
Office expenses	0.08	0.09
Garden Maintainance Charges	-	0.00
ROUND OFF.	0.00	(0.00)
Provision	-	4.27
Overtime Permission Charges	0.08	-
Books Periodicals	0.01	-
Other Expenses	0.22	-
Total	50.67	31.71



- 27 Tax expense (Rs. in lakhs)  
 27.1 The reconciliation of estimated income tax expense at tax rate to income tax expense reported in statement of profit and loss is as follows for 31 March 2019 and 31 March 2018:

Particulars	(Rs. in lakhs)	
	Year ended 31 March 2019	Year ended 31 March 2018
Profit before income tax expense	(95.84)	(95.64)
Income tax expense	(29.90)	(29.84)
Tax effect of amounts which are not deductible / (taxable) in calculating taxable income		
Deferred Tax assets not created on business losses	29.87	28.77
Income tax expense	(0.03)	(1.07)

- 27.2 Deferred tax related to the following: (Rs. in lakhs)

Particulars	As at 31 March 2019	Changes in deferred tax		As at 31 March 2018	Changes in deferred tax		As at 1 April 2017
		Profit & loss	Other comprehensive income/ loss		Profit & loss	Other comprehensive income/ loss	
Deferred tax asset arising on account of:							
On depreciation and amortisation	6.05	(0.03)	-	6.01	(1.07)	-	4.95
Net Deferred Tax	6.05	(0.03)	-	6.01	(1.07)	-	4.95





Value measurements  
 Financial instruments by category:

Particulars	31 March 2019		31 March 2018		1 April 2017	
	Amortised cost	FVTPL	Amortised cost	FVTPL	Amortised cost	FVTPL
<b>Financial Assets - Current</b>						
Trade receivables	33.53	-	19.00	-	(45.78)	-
Cash and cash equivalents	29.21	-	1.75	-	0.77	-
Other bank balances	-	-	3.18	-	2.99	-
Loans	20.16	-	-	-	-	-
Other financial assets	152.63	-	-	-	2.00	-
<b>Financial Liabilities - Non-current</b>						
Borrowings (including current maturities)	-	-	107.88	-	155.01	-
<b>Financial Liabilities - Current</b>						
Borrowings	-	-	-	-	101.10	-
Trade Payables	53.04	-	22.54	-	64.74	-
Other financial liabilities	687.65	-	530.50	-	162.92	-

**I. Fair value hierarchy**

The fair values of the financial assets and liabilities are included at the amount 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.

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

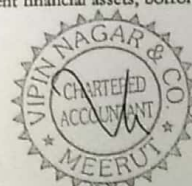
- Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.
- Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

**II. Valuation techniques used to determine fair value**

The fair values are based on discounted cash flows using a discount rate determined considering the incremental borrowing rate of the Company.

**IV. Assets and liabilities which are measured at amortised cost for which fair values are disclosed**

During the periods mentioned above, there have been no transfers amongst the levels of hierarchy. The carrying amounts of trade receivables, cash and cash equivalents, other bank balances, current loans, other current financial assets, borrowings, trade payables and other current financial liabilities are considered to be approximately equal to the fair value.



**Financial risk management**  
 The Company is exposed primarily to fluctuations in interest rate and liquidity management.

The Company's principal financial liabilities comprises of borrowings and other financial liabilities. The company's principal financial assets include cash and bank balances that derive directly from its operations.

**A Liquidity risk**

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to maintain optimum levels of liquidity and to ensure that funds are available for use as per requirement. The liquidity risk principally arises from obligations on account of financial liabilities viz. borrowings and other financial liabilities.

**C Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: foreign exchange risk, interest rate risk and price risk. The Company is not engaged in any type of financial transaction in other currency and thus is not exposed to foreign exchange risk. The company's exposure to market risk is primarily on account of interest rate risk.

**(ii) Cash flow and fair value interest rate risk**

This refers to risk to company's cash flow and profits on account of movement in market interest rates. The company's interest rate risk is mainly due to the borrowings acquired at floating interest rate.

The company's borrowings (non-current and current) structure at the end of reporting period are as follows:

Particulars	(Rs. in lakhs)		
	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Variable rate borrowings	-	108	155
Fixed rate borrowings	-	-	-
<b>Total</b>	-	<b>108</b>	<b>155</b>

Sensitivity Analysis Particulars	(Rs. in lakhs)	
	Impact on profit before tax	
	31 March 2019	31 March 2018
Increase by 50 bps	-	(1)
Decrease by 50 bps	-	1

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30 Capital Management

The company's objectives when managing capital are to

- 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
- maintain an optimal capital structure to reduce the cost of capital.

A. The amount managed as capital by the company are summarised as follows:

(Rs. in lakhs)

Particulars	As at 31 March 2019	As at 31 March 2018	As at 1 April 2017
Debt	-	107.88	256.11
Less: cash and cash equivalents	(29.21)	(4.93)	(3.76)
Net Debt	(29.21)	102.95	252.35
Total Equity	(277.36)	(181.55)	(86.98)
Capital Gearing Ratio	0.11	(0.57)	(2.90)

31 First time adoption of Ind AS

A First Ind AS Financial statements

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

The accounting policies set out in note 3 have been applied in preparing the financial statements for the year ended 31 March 2019, the comparative information presented in these financial statements for the year ended 31 March 2018 and in the preparation of an opening Ind AS balance sheet at 1 April 2017 (the date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2014 and other relevant provisions of the Act (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position & financial performance is set out in the following tables and notes:

i) Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemption and mandatory exceptions applied in the transition from Previous GAAP to Ind AS.

Optional exemptions availed

Deemed cost

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

Accordingly, the company has elected to measure all of its property, plant and equipment, intangible assets and investment properties at their previous GAAP carrying value.

Fair value measurement of financial assets or financial liabilities at initial recognition

Ind AS 101 permits a first-time adopter to apply requirements of Ind AS 109 in relation to fair value measurement prospectively to transactions entered into on or after the date of transition to Ind AS.

Accordingly, the company has elected the above exemption of fair value measurement of financial assets or financial liabilities at initial recognition.

ii) Mandatory exceptions applied

Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2017 are consistent with the estimates as at the same date made in conformity with previous GAAP except where Ind AS required a different basis for estimates as compared to the previous GAAP.

De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

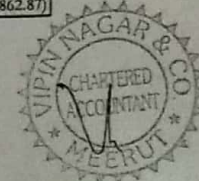
The company has applied the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

First time adoption reconciliations

The Company has entered into arrangements with another Company for manufacture and marketing of their own brands. Under previous GAAP Company had recognised assets, liabilities, income and expenses related to the arrangement in its financial statements.

However, under Ind AS, Company is acting as an agent on behalf of another company for manufacture and marketing of their own brands and hence Company has recognised bottling charges in profit and loss and net receivable or payable in its balance sheet.

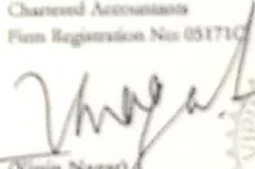
	31st March 2018	1st April 2017
<b>Assets and liabilities derecognised</b>		
Inventory	5,41,96,443.41	5,32,45,025.00
Trade receivables	1,82,76,756.16	3,95,04,959.26
Trade Payables	(8,24,18,312.14)	(9,91,58,912.66)
<b>Due under tie-up arrangements recognised</b>	<b>(99,45,112.57)</b>	<b>(64,08,928.40)</b>
	<b>31st March 2018</b>	
Income derecognised	18,81,853.06	
Business Surplus From Tie - Up Unit		
Expense derecognised	(15,02,220.00)	
Rates and Taxes	(3,67,770.19)	
Bkkg/Shortage & W/off	(11,862.87)	
Others		




Earnings per share		
Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Net profit attributable to equity share holders	(95.81)	(94.57)
Weighted average number of equity shares outstanding during the year	1,22,100.00	1,22,100.00
Earnings per share:		
Basic and diluted EPS	(14.35)	(14.11)
Nominal value per share (in Rs.)	10.00	10.00


For Vipin Nagar & Co.  
 Chartered Accountants  
 Firm Registration No: 051710


For and on behalf of the Board of Directors

  
 (Vipin Nagar)  
 F.C.A.  
 Membership No. 074041



Place: Mumbai  
 Date: 09-09-19

  
 Rajan Lal Jain  
 (Director)  
 DIN: 00030299

  
 Arun Barik  
 (Director)  
 DIN: 07130542

Place :  
 Date :