

**8<sup>TH</sup>**  
**Annual Report**  

---

**2017 - 2018**

**SHREE SAMRUDHI**

**INDUSTRIAL PAPERS PRIVATE LIMITED**

Regd. Office : No. 34, 2nd Floor, Sahara Market,  
Silvassa Road, Vapi-396 191. Gujarat.

Email: [shreeajit@shreeajit.com](mailto:shreeajit@shreeajit.com), Ph. # 098201 42116.

CIN: U21000GJ2010PTC060127

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## NOTICE TO SHARE HOLDERS

NOTICE is hereby given that the **EIGHTH ANNUAL GENERAL MEETING**, of the Members of the Company will be held at the registered office of the Company at Office No. 34, 2<sup>nd</sup> Floor, Sahara Market, Silvassa Road, Vapi – 396191, Gujarat on Monday, 10th September, 2018 at 3.30 P.M., to transact the following business:-

### ORDINARY BUSINESS

- 1) To receive, consider and adopt Audited Financial Statements of the company for the year ended 31<sup>st</sup> March, 2018 and the Reports of Directors and Auditors thereon.
- 2) To consider and if thought fit, to pass, with and without modifications, the following resolution as an Ordinary Resolution:

*“RESOLVED THAT pursuant to the provisions of section 139 and such other applicable provisions if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 including any statutory modifications or re-enactment thereof for the time being in force, and pursuant to the recommendation of the Board of Directors, M/s. G. B. Laddha & Co. LLP, Chartered Accountants (Firm Registration Number-120352W) who are eligible and have offered themselves for re-appointment, be and are hereby appointed as Statutory Auditors of the Company to hold office from the conclusion of the 8th Annual General meeting until the conclusion of the 13th Annual General meeting to be held in the year 2023, at such remuneration plus taxes as applicable and reimbursement of out of pocket expenses in connection with the Audit, as the Board of directors may fix in consultation with the said Auditors”.*

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

**Date** :- 10/05/2018  
**Place** :- Vapi

**Gautam D.Shah**  
**Director**  
DIN: 00397319

### NOTES:

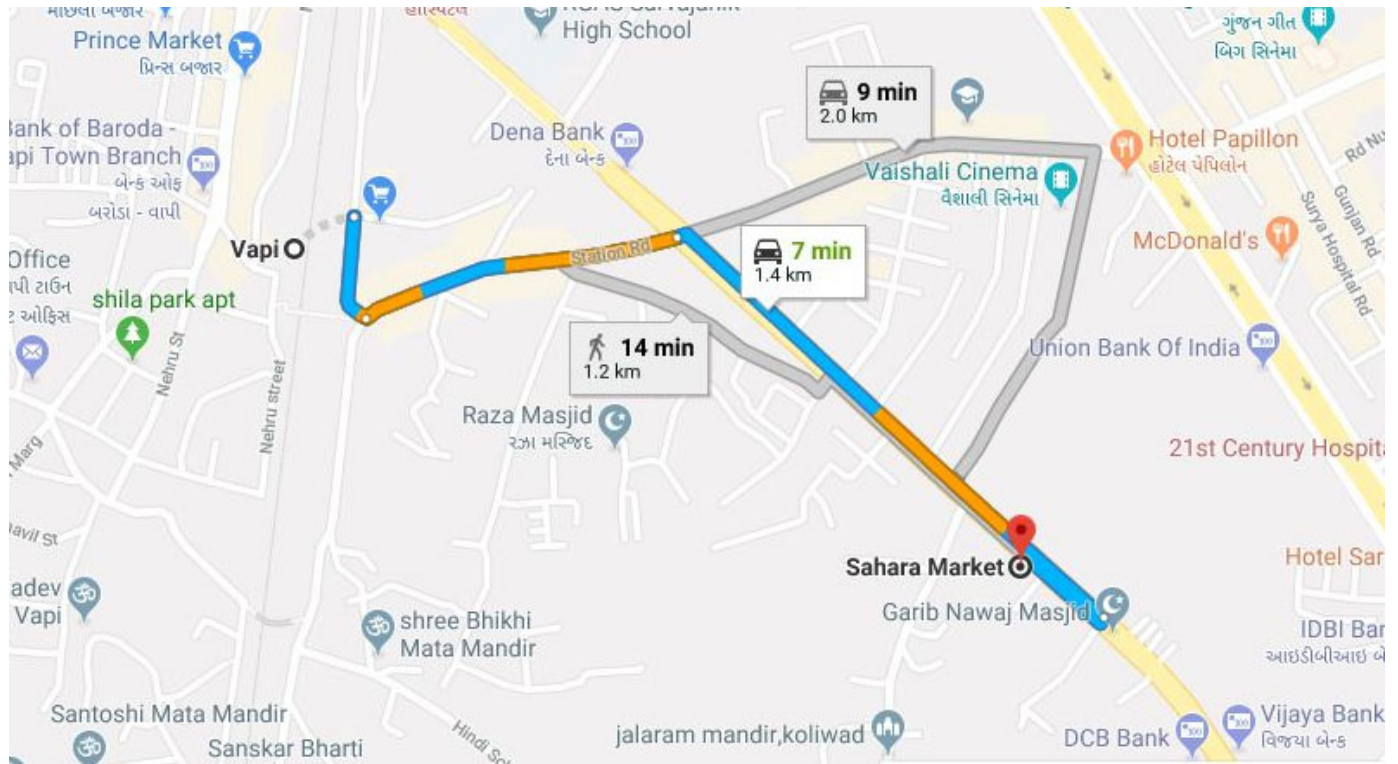
1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND, ON POLL, TO VOTE IN HIS STEAD. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/PROXIES SHOULD BRING THEIR ATTENDANCE SLIP ATTACHED HEREWITH DULY FILLED AND SIGNED, IN ACCORDANCE WITH SPECIMEN SIGNATURES REGISTERED WITH THE COMPANY TO ATTEND THE MEETING.
2. Corporate members intending to depute their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## ROUTE MAP OF THE VENUE OF THE AGM

### AGM Venue:

Office No. 34, 2<sup>nd</sup> Floor, Sahara Market,  
Silvassa Road, Vapi – 396191, Gujarat



# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## **DIRECTORS' REPORT**

To,  
The Members of  
**SHREE SAMRUDHI INDUSTRIAL PAPERS PVT LTD**  
VAPI

Your Directors have pleasure in presenting their Eighth Annual Report, and the Audited Financial Statements for the year ended on 31<sup>st</sup> March, 2018.

### **Financial Result:**

The Company has not commenced any business during the year. The profit and loss account reflects Interest income of Rs. 4.06 lacs, Expenses and Current tax of Rs. 1.53 lacs and net profit after tax of Rs. 2.52 lacs and the same is carried to the Balance Sheet.

### **Current and Future Outlook:**

The Board is actively considering various options for undertaking business activity and appropriate decision will be taken at appropriate time.

### **Dividend:**

The Board has not recommended payment of dividend for the year.

### **Auditors:**

The comments made by the Auditors in their report are self explanatory and do not require further explanation.

M/s. G. B. Laddha & Co. LLP, Chartered Accountants (Firm Registration Number-120352W), the Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment for a period of 5 (Five) years from the financial year 2018-19 to 2022-23. You are requested to appoint them as Statutory Auditors of the Company for 5 (Five) years from the year 2018-19 to 2022-23 and to fix their remuneration.

### **Extract of the Annual Return:**

An extract of the Annual Return in Form MGT-9 for the year ended on 31<sup>st</sup> March, 2018 pursuant to sub-section (3) of Section 92 of the Companies Act, 2013 is attached.

### **No. of Board meetings:**

Four (4) Board Meetings were held during the year as against the minimum requirement of four (4) Board Meetings. The dates on which the Board Meetings were held are as follows:

(1) 18<sup>th</sup> May, 2017 (2) 29<sup>th</sup> August, 2017 (3) 06<sup>th</sup> November, 2017 (4) 07<sup>th</sup> February, 2018.

### **Directors' Responsibility Statement:**

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## **Particulars of Contract or arrangement regarding related party u/s. 188:**

During the Financial Year 2017-18 the Company has not entered into any contract or arrangement regarding related party transaction under section 188 of the Companies Act, 2013.

## **Changes in Share Capital:**

The Company has not issued further equity shares during the year under report.

## **Transfer of Amounts to any Reserve:**

The Company was not required to transfer any amount to any reserve during the year.

## **Material changes and commitment affecting the financial position of the Company:**

There were no material changes or commitment affecting the financial position of the Company during the year.

## **Conservation of energy, technology absorption and foreign exchange earning and outgoes:**

The Company is not carrying on any business activity and hence this is not applicable.

## **CSR Committee and implementation of CSR projects:**

The Company is not covered under the criteria laid down under section 135 of the Companies Act, 2013.

## **Particulars of Loans, Guarantees or Investments under section 186:**

The Company has not given any loan or guarantee or made any investment as per provisions of section 186 of the Companies Act, 2013.

## **Public Deposit:**

The company has not accepted any deposit from the public within the meaning of chapter V of the Companies Act 2013, and rules there under.

## **Secretarial Standards:**

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Meetings of Board and Shareholders.

## **Disclosure under Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013:**

The Company don't have any employee, hence no complaint under this Act.

## **Acknowledgement:**

Your Directors wish to acknowledge and place on record the Co-operation and support received from holding Company during the year under report.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : - 10/05/2018  
Place : - Vapi

Gautam D.Shah  
Director  
DIN:00397319

Dhansukhlal G. Shah  
Director  
DIN: 00377970

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

ANNEXURE TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

i	Corporate Identification Number (CIN)	U21000GJ2010PTC060127
ii	Registration Date	02-04-2010
iii	Name of the Company	SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED
iv	Category / Sub-Category of the Company	Company Limited by Shares
v	Address of the Registered office and contact details	Office No. 34, IIInd Floor, Sahara Market, Silvassa Road, Vapi – 396191
vi	Whether listed company Yes / No	NO
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and description of main products / Services	NIC Code of the Product/ service	% to total turnover of the company
	No Business Activity		

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	Shree Ajit Pulp and Paper Limited Address: Survey No. 239, Near Morai Railway Crossing, Village Salvav, Via-Vapi-396191, Gujarat	L21010GJ1995PLC025135	Holding	100% shares held by Shree Ajit Pulp and Paper Limited	Section 2(87)

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### i) Category-wise Share Holding:

Category of share holders	No. of share held at the beginning of the year				No. of share held at the end of the year				% of change during the year
	Demat	Physical	Total	% of total share holding	Demat	Physical	Total	% of total share holding	
<b>A. Promoters</b>									
(1) Indian									
a) Individual / HUF	—	20	20	0.004	—	20	20	0.004	—
b) Central Govt.	—	—	—	—	—	—	—	—	—
c) State Govt(s)	—	—	—	—	—	—	—	—	—
d) Bodies Corp.	—	499980	499980	99.996	—	499980	499980	99.996	—
e) Bank / FI	—	—	—	—	—	—	—	—	—
f) Any other	—	—	—	—	—	—	—	—	—
Sub-total(A) (1):	—	500000	500000	100.00	—	500000	500000	100.00	—
(2) Foreign									
a) NRIs-Individual	—	—	—	—	—	—	—	—	—
b) Other-Individual	—	—	—	—	—	—	—	—	—
c) Bodies Corp.	—	—	—	—	—	—	—	—	—
d) Bank / FI	—	—	—	—	—	—	—	—	—
e) Any other...	—	—	—	—	—	—	—	—	—
Sub-total(A) (2):	—	—	—	—	—	—	—	—	—
Total Share Holding of Promoter A=(A)(1)+(A)(2)	—	500000	500000	100.00	—	500000	500000	100.00	—

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Category of share holders	No. of share held at the beginning of the year				No. of share held at the end of the year				% of change during the year
	Demat	Physical	Total	% of total share holding	Demat	Physical	Total	% of total share holding	
<b>B. Public Share holding</b>									
1. Institutions									
a) Mutual Funds	—	—	—	—	—	—	—	—	—
b) Bank / FI	—	—	—	—	—	—	—	—	—
c) Central Govt	—	—	—	—	—	—	—	—	—
d) State Govt(s)	—	—	—	—	—	—	—	—	—
e) Venture Capital Funds	—	—	—	—	—	—	—	—	—
f) Insurance Companies	—	—	—	—	—	—	—	—	—
g) FIs	—	—	—	—	—	—	—	—	—
h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
i) Other (specify)	—	—	—	—	—	—	—	—	—
Sub-total(B) (1):	—	—	—	—	—	—	—	—	—
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	—	—	—	—	—	—	—	—	—
ii) Overseas	—	—	—	—	—	—	—	—	—
b) Individuals									
Individual share holders holding nominal share capital up to of Rs. 1 Lakh	—	—	—	—	—	—	—	—	—
Individual share holders holding nominal share capital in excess of Rs. 1 Lakh	—	—	—	—	—	—	—	—	—
c) Others(specify)	—	—	—	—	—	—	—	—	—
Sub-Total(B) (2):	—	—	—	—	—	—	—	—	—
Total Public share-holding (B)=(B)(1)+(B)(2)	—	—	—	—	—	—	—	—	—
C. Share held by custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	—	500000	500000	100.00	—	500000	500000	100.00	—

## **ii) Shareholding of Promoters**

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shree Ajit Pulp and Paper Limited	499980	99.996	—	499980	99.996	—	—
2	Gautam D. Shah*	10	0.002	—	10	0.002	—	—
3	Dhansukhlal G. Shah*	10	0.002	—	10	0.002	—	—
	<b>Total</b>	<b>500000</b>	<b>100.00</b>	<b>—</b>	<b>500000</b>	<b>100.00</b>	<b>—</b>	<b>—</b>

\* Nominee of Shree Ajit Pulp and Paper Limited.

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year				
	Date wise increase / Decrease in promoters shares holding during the year specifying the reasons for increase / decrease (i.e. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding during the year under review.			
	At the end of the year				

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SI.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year				
	Date wise increase / Decrease in shares holding during the year specifying the reasons for increase / decrease(i.e. allotment / transfer / bonus / sweat equity etc):	There are no top ten shareholders other than Promoters and Directors.			
	At the end of the year				

## (v) Shareholding of Directors and Key Managerial Personnel:

SI.No.	For Each of the Director and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Gautam D. Shah Nominee of Shree Ajit Pulp and Paper Limited.				
	At the beginning of the year At the end of the year	10	0.002	10 10	0.002 0.002
2.	Dhansukhlal G. Shah Nominee of Shree Ajit Pulp and Paper Limited.				
	At the beginning of the year At the end of the year	10	0.002	10 10	0.002 0.002

## V. INDEBTEDNESS

### Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	—	—	—
<b>Change in Indebtedness during the financial year</b>				
Addition				
Reduction	—	—	—	—
<b>Net Change</b>	—	—	—	—
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
<b>Total (i+ii+iii)</b>	—	—	—	—



# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—	—
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—	—
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—	—
2.	Stock Option	—	—	—
3.	Sweat Equity	—	—	—
4.	Commission			
	as % of profit	—	—	—
	Others, Specify	—	—	—
5.	Others, please specify	—	—	—
	Total (A)	—	—	—
	Ceiling as per the Act	—	—	—

### B. Remuneration to other directors:

Sl.No.	Particular of Remuneration	Name of Director		Total Amount
1	Independent Director			
	Fees for attending board / committee meeting	—	—	—
	Commission	—	—	—
	Others, please specify	—	—	—
	Total (1)	—	—	—
2	Other Non Executive Directors			
	Fees for attending board / committee meeting	—	—	—
	Commission	—	—	—
	Others, please specify	—	—	—
	Total (2)	—	—	—
	Total (B) = (1+2)	—	—	—
	Total managerial remuneration	—	—	—
	Overall ceiling as per the act	—	—	—

### C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD.

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—	—	—
	(b) Value of perquisites u/s. 17(2) of the Income-tax Act, 1961	—	—	—	—
	(c) Profit in lieu of salary under section 17(3) of the Income-tax Act, 1961	—	—	—	—
2.	Stock Option	—	—	—	—
3.	Sweat Equity	—	—	—	—
4.	Commission				
	as % of profit	—	—	—	—
	Others, Specify	—	—	—	—
5.	Others, please specify	—	—	—	—
	Total	—	—	—	—

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. Company</b>					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
<b>B. Directors</b>					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
<b>C. Other Officer in default</b>					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
**SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **M/s SHREE SAMRUDDHI INDUSTRIAL PAPERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit/loss, and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**Place: - Vapi**  
**Date : - 10<sup>th</sup> May,2018**

**For M/s. G. B. LADDHA & CO. LLP**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn No. 120352W/W100033**

**GIRIRAJ B LADDHA**  
**Partner**  
**M.NO. 108558**

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## ANNEXURE 'A'

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".**

We report that:

- i.
  - a. The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
  - b. As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.
- vi.
  - a. According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.
- vii. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank, Government or debenture holders, as applicable to the company.
- viii. Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.
- ix. According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- x. The company is a private limited company. Hence the provisions of clause xi) of the order are not applicable to the company.
- xi. The company is not a Nidhi Company. Therefore clause xii) of the order is not applicable to the company.
- xii. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- xiii. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xiv. The company has not entered into non-cash transactions with directors or persons connected with him.
- xv. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Vapi  
Date : 10<sup>th</sup> May, 2018

For M/s. G. B. LADDHA & CO. LLP  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 120352W/W100033

GIRIRAJ B. LADDHA  
Partner  
M. NO. 108558

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	NOTE NO.	For the Year ended 31-March-2018 ₹	For the Year ended 31-March-2017 ₹	For the Year ended 31-March-2016 ₹
<b>1 Non-Current assets</b>				
(a) Property, Plant and Equipment		-	-	-
(b) Capital work-in-progress		-	-	-
(c) Intangible assets		-	-	-
(d) Financial Assets				
(i) Investments		-	-	-
(ii) Security Deposits	3	85,000	85,000	85,000
(e) Income Tax Assets (net)		-	-	-
(f) Other non-current assets		-	-	-
<b>Total Non-current assets</b>		<b>85,000</b>	<b>85,000</b>	<b>85,000</b>
<b>2 Current assets</b>				
(a) Inventories	-	-		
(b) Financial Assets				
(i) Trade receivables	-	-		
(ii) Cash and cash equivalents	4	1,19,406	45,206	59,044
(iii) Bank balances other than (ii) above	5	59,13,212	56,16,302	53,08,860
(iv) Other Financial Assets	6	1,93,143	2,96,117	3,09,311
(c) Other current assets		-	-	-
<b>Total current assets</b>		<b>62,25,761</b>	<b>59,57,625</b>	<b>56,77,215</b>
<b>TOTAL ASSETS</b>		<b>63,10,761</b>	<b>60,42,625</b>	<b>57,62,215</b>
<b>EQUITY AND LIABILITIES</b>				
(a) Equity Share Capital	7	50,00,000	50,00,000	50,00,000
(b) Other Equity	8	11,29,612	8,77,213	6,22,535
<b>TOTAL EQUITY</b>		<b>6,129,612</b>	<b>58,77,213</b>	<b>56,22,535</b>
<b>LIABILITIES</b>				
<b>(1) Non-current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(b) Provisions		-	-	-
(c) Deferred tax liabilities (net)		-	-	-
<b>Total Non-current liabilities</b>		-	-	-
<b>(2) Current liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables				
- Total outstanding dues of micro enterprises and small enterprises		-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	9	1,24,800	88,500	52,450
(iii) Other Financial Liabilities		-	-	-
(b) Other current liabilities		-	-	-
(c) Provisions		-	-	-
(d) Income tax Liabilities (net)	10	56,349	76,912	87,230
<b>Total Current liabilities</b>		<b>1,81,149</b>	<b>1,65,412</b>	<b>1,39,680</b>
<b>TOTAL LIABILITIES</b>		<b>1,81,149</b>	<b>1,65,412</b>	<b>1,39,680</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>63,10,761</b>	<b>60,42,625</b>	<b>57,62,215</b>

See accompanying notes to the standalone financial statements  
financial statement

1-13

In terms of our report attached  
**FOR G. B. LADDHA & CO. LLP**  
**CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**Giriraj B. Laddha**  
**Partner**  
Membership No. : 108558  
Vapi, 10th May, 2018

**Gautam D. Shah**  
**Director**  
DIN 00397319  
Vapi, 10th May, 2018

**Dhansukhlal G. Shah**  
**Director**  
DIN 00377970

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2018

Particulars	NOTE NO.	For the Year ended 31-March-2018 ₹	For the Year ended 31-March-2017 ₹
<b>INCOME</b>			
I Revenue From Operations		-	-
II Other Income	11	4,05,744	4,29,974
<b>III Total Income (I+II)</b>		<b>4,05,744</b>	<b>4,29,974</b>
<b>IV Expenses</b>			
a) Cost of materials consumed		-	-
b) Changes in inventories of finished goods and work-in-progress		-	-
c) Excise duty		-	-
d) Employee benefits expense		-	-
e) Finance costs		-	-
f) Depreciation and amortisation expense		-	-
g) Other expenses	12	56,454	54,769
<b>Total Expenses (IV)</b>		<b>56,454</b>	<b>54,769</b>
V <b>Profit before exceptional items and tax (III-IV)</b>			
VI Exceptional Items (refer note 12.1)		-	-
<b>VII Profit before tax for the year (V-VI)</b>		<b>3,49,290</b>	<b>3,75,205</b>
<b>VIII Tax Expenses</b>			
a) Current Tax		96,923	1,19,747
b) Deferred Tax		-	-
c) Short/Excess provision of Income tax of earlier year		(32)	780
<b>Total Income Tax Expenses (VIII)</b>		<b>96,891</b>	<b>1,20,527</b>
<b>IX Profit for the year (VII-VIII)</b>		<b>2,52,399</b>	<b>2,54,678</b>
<b>X Other Comprehensive Income</b>			
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		-	-
B (i) Items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive Income (X) (A+B)</b>		<b>-</b>	<b>-</b>
<b>XI Total Comprehensive Income for the period (IX+X) (comprising profit and Other Comprehensive Income for the year)</b>		<b>2,52,399</b>	<b>2,54,678</b>
XII Earnings per equity share Basic and Diluted (refer note 33.7)		0.50	0.51

See accompanying notes to the standalone financial statements

1-13

In terms of our report attached  
**FOR G. B. LADDHA & CO. LLP**  
**CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**Giriraj B. Laddha**  
Partner  
Membership No. : 108558  
Vapi, 10th May, 2018

**Gautam D. Shah**  
Director  
DIN 00397319  
Vapi, 10th May, 2018

**Dhansukhlal G. Shah**  
Director  
DIN 00377970

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	For the Year ended 31 March, 2018 ₹	For the Year ended 31 March, 2017 ₹
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax as per Statement of Profit and Loss	3,49,290	3,75,205
Adjustments for:		
Interest on Bank Fixed Deposits	(4,05,744)	(4,29,974)
<b>Operating Profit Before Working Capital Changes</b>	<b>(56,454)</b>	<b>(54,769)</b>
Movements in working capital :		
(Increase)/Decrease in Other Financial Assets	-	(1,628)
Increase/(Decrease) in Trade Payables	36,300	36,050
	<b>36,300</b>	<b>34,422</b>
<b>Cash Generated from Operations</b>	<b>(20,154)</b>	<b>(20,347)</b>
Income Taxes Paid	(1,17,454)	(1,30,845)
<b>Net Cash from Operating Activities</b>	<b>(1,37,608)</b>	<b>(1,51,192)</b>
<b>II. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Movements in Bank Deposits not considered as Cash and Cash Equivalents	(2,96,910)	(3,07,442)
Interest Received	5,08,718	4,44,796
<b>Net Cash from Investing Activities</b>	<b>2,11,808</b>	<b>1,37,354</b>
<b>III. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net Cash from Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)</b>	<b>74,200</b>	<b>(13,838)</b>
Cash and Cash Equivalents at the beginning of the year (refer note 5)	45,206	59,044
<b>Cash and Cash Equivalents at the end of the year (refer note 5)</b>	<b>1,19,406</b>	<b>45,206</b>

See accompanying notes forming part of the financial statements  
In terms of our report attached

**FOR G. B. LADDHA & CO. LLP**  
**CHARTERED ACCOUNTANTS**

**Giriraj B. Laddha**  
**Partner**  
**Membership No. : 108558**  
**Vapi, 10th May, 2018**

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**Gautam D. Shah**                      **Dhansukhlal G. Shah**  
**Director**                                      **Director**  
**DIN 00397319**                                **DIN 00377970**  
**Vapi, 10th May, 2018**



# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

**Statement of Changes in Equity**  
**SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED**  
**Statement of Changes in Equity for the year ended 31st March, 2018**

Particulars	Equity Share Capital [A]	Other Equity [B]				Total Other Equity [B] [a+b+c+d]	Total Equity [A+B]
		Reserves and Surplus		Equity Instruments through Comprehensive Income [c]	Other Comprehensive Income on Remeasurement of defined benefit obligation [d]		
		Capital Reserve [a]	Retained earnings [b]				
<b>Balance as at 1st April 2016</b>	<b>50,00,000</b>	-	<b>6,22,535</b>	-	-	<b>6,22,535</b>	<b>56,22,535</b>
Profit for the year ended 31st March, 2017	-	-	2,54,678	-	-	-	<b>2,54,678</b>
Other comprehensive income for the year ended 31st March, 2017	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Tax on Dividend Paid	-	-	-	-	-	-	-
<b>Balance as at 31st March 2017</b>	<b>50,00,000</b>	-	<b>8,77,213</b>	-	-	<b>8,77,213</b>	<b>58,77,213</b>
Profit for the year ended 31st March, 2018	-	-	2,52,399	-	-	-	2,52,399
Other comprehensive income for the year ended 31st March, 2018	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Tax on Dividend Paid	-	-	-	-	-	-	-
<b>Balance as at 31st March 2018</b>	<b>50,00,000</b>	-	<b>11,29,612</b>	-	-	<b>11,29,612</b>	<b>61,29,612</b>

In terms of our report attached

**FOR G. B. LADDHA & CO. LLP**  
**CHARTERED ACCOUNTANTS**

**Giriraj B. Laddha**  
**Partner**  
**Membership No. : 108558**  
**Vapi, 10th May, 2018**

**FOR AND ON BEHALF OF BOARD OF DIRECTORS**

**Gautam D. Shah**  
**Director**  
**DIN 00397319**  
**Vapi, 10th May, 2018**

**Dhansukhlal G. Shah**  
**Director**  
**DIN 00377970**

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## **Note 1: SIGNIFICANT ACCOUNTING POLICIES:**

### **SIGNIFICANT ACCOUNTING POLICIES:**

#### **(a) Basis of Accounting**

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable.

#### **(b) Tangible Fixed Assets**

Fixed Assets are stated at cost, net off CENVAT, less accumulated depreciation. All costs, including financing costs till commencement of commercial production are capitalized.

#### **(c) Provision, Contingent Liabilities and Contingent Assets**

Provisions are recognized for liabilities that can be measured only by using substantial degree of estimation, if

- a) The company has a present obligation as a result of past event.
- b) The probable outflow of resources is expected to settle the obligation, and
- c) The amount of the obligation can be reliably estimated

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of ;

- a) A present obligation arising from a past event, when it is not probable that an outflow of resource will be required to settle the obligation.
- b) A possible obligation, unless the probability of outflow of resource is remote.

Contingent Assets are neither recognized nor disclosed.

Provision, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

#### **(d) Impairment of Tangible and Intangible Assets**

Impairment is recognized to the extent that the recoverable amount of an asset is less than its carrying amount and is charged to the Profit and Loss account as prescribed by The Institute of Chartered Accountants of India in Accounting Standard 28 "Impairment of Assets".

#### **(e) Depreciation**

Depreciation on Fixed Assets is provided on the Straight Line Method at the rates and in manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to assets during the year is provided on pro-rata basis.

#### **(f) Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investments. All other investments are classified as long term investments. Investments are stated at cost. Provision is made to recognize diminution, other than temporary, in carrying amount of long term investments.

#### **(g) Inventories**

Finished and Semi-Finished stock is valued at the lower of cost or net realisable value. The cost of finished goods is determined on consistent basis, accepting the average direct and indirect expenses related to the production during the year. Raw materials, goods in transit and stores & spares are valued at landed cost or net realizable value whichever ever is less. The cost is determined on FIFO basis.

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

**(h) Revenue Recognition**

Revenue from sales of goods are recognize upon passage of title to the customer which generally co inside with the delivery. Sales represent the amount receivables for goods sold excluding the value of Excise Duty, Central Sales Tax, Maharashtra value added tax, and Including Transit Insurance Charges wherever applicable.

**(i) Foreign Currency Transactions**

Transactions in Foreign Currency are recorded at the exchange rate prevailing on the date of transaction. At the year-end, monetary items denominated in foreign currency are reported using the rate of exchange prevailing on the last day of year. Exchange difference arising on realization / payment of foreign exchange is accounted to the Profit & Loss Account in the year of realization/ payment.

**(j) Amortization of Miscellaneous Expenditure**

Preliminary and Share Issue Expenses are being written off in the year in which it is incurred as per the Accounting Standard 26 "Intangible Assets" issued by the Institute of Chartered Accountants of India.

**(k) Provision for Gratuity and Leave Encashment)**

Company has created provision for Gratuity as per the provisions of Payment of Gratuity Act on the basis of number of completed years of service as on Balance Sheet date. b) Liability for leave encashment has been determined and accounted for based on the number of days of en-cashable leave to the credit of each employee as on the balance sheet date, treating it as short term employees' benefit.

**(l) Taxation**

Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961.

Deferred tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets are recognized to the extent there is convincing evidence that these assets can be realised in future.

**(m) Use of Estimates**

The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the result are known / materialized.

**(n) Borrowing Cost**

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assests. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

**Notes Forming Part of the Financial Statements for the period ended 31st March, 2018**

**Note : 3 Security Deposits**

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
Security deposits (Unsecured considered good)	85,000	85,000	85,000
Considered good	-	-	-
Doubtful	85,000	85,000	85,000
Less: Provision for doubtful deposit	-	-	-
<b>Total in ₹</b>	<b>85,000</b>	<b>85,000</b>	<b>85,000</b>

**Note : 4 Cash and cash equivalents**

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
<b>Cash and cash equivalents</b>			
(a) Cash on hand	5,208	3,786	832
(b) Balances with banks - In current accounts	1,14,198	41,420	58,212
<b>Total in ₹</b>	<b>1,19,406</b>	<b>45,206</b>	<b>59,044</b>

**Note : 5 Bank balances other than (ii) above**

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
<b>Other bank balances *</b> <b>In earmarked accounts</b> - In deposit accounts	59,13,212	56,16,302	53,08,860
<b>Total in ₹</b>	<b>59,13,212</b>	<b>56,16,302</b>	<b>53,08,860</b>

\* Restricted cash balance.

**Note : 6 Other Financial Assets**

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
Interest accrued on fixed deposits	1,57,083	2,60,057	2,74,879
Interest accrued on on NSC	36,060	36,060	34,432
<b>Total in ₹</b>	<b>1,93,143</b>	<b>2,96,117</b>	<b>3,09,311</b>

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## Notes Forming Part of the Financial Statements for the period ended 31st March, 2018

### Note : 7 Equity Share Capital

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
a) <b>AUTHORISED</b> 5,00,000 (5,00,000 Equity Shares of ₹ 10 each with voting rights at 31 March, 2017 and as at 1 April, 2016 )	50,00,000	50,00,000	50,00,000
b) <b>ISSUED</b> 5,00,000 (5,00,000 Equity Shares of ₹ 10 each with voting rights at 31 March, 2017 and as at 1 April, 2016 )	50,00,000	50,00,000	50,00,000
c) <b>SUBSCRIBED AND FULLY PAID UP</b> 5,00,000 (5,00,000 Equity Shares of ₹ 10 each with voting rights at 31 March, 2017 and as at 1 April, 2016 )	50,00,000	50,00,000	50,00,000
<b>Total in ₹</b>	<b>50,00,000</b>	<b>50,00,000</b>	<b>50,00,000</b>

### 7.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the year.

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
Equity Shares at the beginning and at the end of the year	5,00,000	5,00,000	5,00,000

### 7.2 Details of Shares held by each shareholder holding more than 5 % shares (In numbers):

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
Shree Ajit Pulp and Paper Limited	4,99,980	4,99,980	4,99,980

### 7.3 Terms and Rights attached to Equity Shares :

The company has only one class of equity shares having a par value of ₹ 10 per share. Each Shareholder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion to their shareholdings.

### Note : 8 Other Equity (refer SOCIE)

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
a) Capital Reserve	-	-	-
b) Surplus in Statement of Profit and Loss	11,29,612	8,77,213	6,22,535
<b>Total in ₹</b>	<b>11,29,612</b>	<b>8,77,213</b>	<b>6,22,535</b>

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## Notes Forming Part of the Financial Statements for the period ended 31st March, 2018

### Note : 9 Current Financial Liabilities- Trade Payables

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
Total outstanding dues of micro and small enterprise (Refer Note 20.1)	-	-	-
Total outstanding dues of creditors other than micro and small enterprises	1,24,800	88,500	52,450
<b>Total in ₹</b>	<b>1,24,800</b>	<b>88,500</b>	<b>52,450</b>

### Note : 10 Income tax Liabilities (net)

Particulars	As At 31 March 2018 ₹	As At 31 March 2017 ₹	As At 31 March 2016 ₹
Provision for tax (Net of TDS)	56,349	76,912	87,230
<b>Total in ₹</b>	<b>56,349</b>	<b>76,912</b>	<b>87,230</b>

### Note : 11 Other Income

Particulars	For the year ended 31 March 2018 ₹	For the year ended 31 March 2017 ₹
Interest income on fixed deposits, margin money deposits etc.	4,05,744	4,29,974
<b>Total in ₹</b>	<b>4,05,744</b>	<b>4,29,974</b>

### Note : 12 Other Expenses

Particulars	For the year ended 31 March 2018 ₹	For the year ended 31 March 2017 ₹
Bank Charges	76	223
Audit Fees	11,800	11,500
Professional Charges	5,000	5,000
Office Rent	36,000	36,000
Filing Fees	3,578	2,046
<b>Total in ₹</b>	<b>56,454</b>	<b>54,769</b>

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## Notes Forming Part of the Financial Statements for the period ended 31st March, 2018

### Notes 13.1 Related Party Disclosure

#### Details of Related Parties:

Description of Relationship	Names of Related Parties
(i) Holding Company	Shree Ajit Pulp and Paper Limited
(ii) Key Management Personnel	Mr. Gautam D Shah, Mr. Dhansukhlal G Shah

#### Transactions with related parties during the year

Transactions with the related parties	For the year ended 31 March, 2018	For the year ended 31 March, 2017
(i) Holding Company	Nil	Nil
(ii) Key Management Personnel	Nil	Nil

### Notes 13.2 Financial Instruments (Fair Value Measurements) :

The Company has various financial assets and liabilities. The disclosures regarding the classification, fair value hierarchy, capital management, markets risk, credit risks and liquidity risks are as follows:

#### a. Classification of Financial Assets and Liabilities

Particulars	Note	As at 31 March,2018	As at 31 March,2017	As at 1 April,2016
<b>A. Financial Assets</b>				
<b>I. Measured at Amortised Cost</b>				
(i) Investments*		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Cash and Cash Equivalents		1,19,406	45,206	59,044
(iv) Bank balances other than (iii) above		59,13,212	56,16,302	53,08,860
(v) Other Financial Assets		1,93,143	2,96,117	3,09,311
<b>I. Measured at FVTOCI</b>				
(i) Investments		-	-	-
<b>Total (A)</b>		<b>62,25,761</b>	59,57,625	56,77,215
<b>B. Financial Liabilities</b>				
<b>I. Measured at Amortised Cost</b>				
(i) Borrowings		-	-	-
(ii) Trade Payables		-	-	-
- Total outstanding dues of micro enterprises and small enterprises		-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,24,800	88,500	52,450
(iii) Other Financial Liabilities		-	-	-
<b>Total (B)</b>		<b>1,24,800</b>	88,500	52,450

\*Excludes Financial Assets measured at Cost (refer note b-ii below)

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## Notes Forming Part of the Financial Statements for the period ended 31st March, 2018

### b. Fair Value Hierarchy of Financial Assets and Liabilities

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (i) recognised and measured at fair value and (i) 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, Company has classified its financial instruments into three levels prescribed under the accounting standards below:

Level 1: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Level 3 inputs are unobservable inputs for the asset or liability.

Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

#### (i) Measured at Amortised Cost for which Fair Value is disclosed

The fair values of all current financial assets and liabilities including trade receivables, cash and cash equivalents, bank balances, trade payables, and other current financial assets and liabilities are considered to be the same as their carrying values, due to their short term nature. The fair values of all non-current financial assets and liabilities are considered to be the same as their carrying values, as the impact of fair valuation is not material.

### c. Capital Management

Total equity as shown in the balance sheet includes equity share capital, general reserves and retained earnings. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders.

The gearing ratio at end of the reporting period was as follows.

₹

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 1 April, 2016
Gross Debt	-	-	-
Cash and Bank Balances	60,32,618	56,61,508	53,67,904
Net Debt (A)	(60,32,618)	(56,61,508)	(53,67,904)
Total Equity (As per Balance Sheet) (B)	61,29,612	58,77,213	56,22,535
Net Debt to Equity Ratio (A/B)	(0.98)	(0.96)	(0.95)

### d. Financial risk management

Company's activities expose it to credit risk, liquidity risk and market risk. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and its impact on the financial statements



# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## Notes Forming Part of the Financial Statements for the period ended 31st March, 2018

### (i) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Trade receivables are typically unsecured and are derived from revenue earned from customers primarily located in India. Credit risk has always been managed by the company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the company uses expected credit loss model to assess the impairment loss or gain.

### (iii) Market Risk

The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company has in place policies to manage exposure to fluctuations in the prices of the key raw materials used in operations. The Company manages fluctuations in raw material price through hedging in the form of advance procurement when the prices are perceived to be low and also enters into advance buying contracts as strategic sourcing initiative in order to keep raw material and prices under control to the extent possible.

### A Foreign Exchange Risk

The Company is exposed to foreign exchange risk arising from direct transactions in foreign currency and also indirectly through transactions denominated in foreign currency though settled in functional currency(INR), primarily with respect to the US Dollar (USD). Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR).

The risk is measured through a forecast of highly probable foreign currency cash flows. As per the risk management policy, the foreign currency exposure is unhedged.

### B. Interest Rate Risk and Sensitivity :

The Company's exposure to the risk of changes in market interest rates relates primarily to long term debt. Borrowings at variable rates expose the Company to cash flow interest rate risk. With all other variables held constant, the following table demonstrates composition of fixed and floating rate borrowing of the company and impact of floating rate borrowings on company's profitability.

### Commodity price risk and sensitivity

The Company is exposed to the movement in price of key raw materials in domestic and international markets. The Company has in place policies to manage exposure to fluctuations in the prices of the key raw materials used in operations. The Company manages fluctuations in raw material price through hedging in the form of advance procurement when the prices are perceived to be low and also enters into advance buying contracts as strategic sourcing initiative in order to keep raw material and prices under control to the extent possible.

## Notes 13.3 Income Tax

### b. Components of Income Tax Expense

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Income Tax Expense		(₹)
<b>i. Current Tax</b>		
Current Tax on Profits for the year	96,923.00	1,19,747.00
Adjustment for current tax of prior periods	(32.00)	780.00
Total Current Tax (i)	96,891.00	1,20,527.00
<b>ii. Deferred Tax</b>		
Decrease (Increase)in Deferred Tax Assets	-	-
Increase (Decrease)in Deferred Tax Liability	-	-
Total Deferred Tax (ii)	-	-
Total Income Tax Expense (i+ii)	96,891.00	1,20,527.00

# SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

## Notes Forming Part of the Financial Statements for the period ended 31st March, 2018

### c. Reconciliation of Income Tax Expense with Accounting Profit :

(₹)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
i. Profit Before Tax	3,49,290	3,75,205
ii. Tax at Indian Tax Rate of 25.75% (29.87% previous year)	89,942	1,12,074
iii. Tax effect of Permanent Differences :	-	-
c. Others	6,981	7,673
Total Tax effect of Permanent Differences (a+b+c)	6,981	7,673
iv. Income Tax Expense as per Statement of Profit and Loss (ii+iii)	96,923	1,19,747

### Notes 13.4 Earnings per Share (EPS)

(₹)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
a) Net profit after tax attributable to equity shareholders (₹ Lakh)	2,52,399	2,54,678
b) Weighted Average Number of Equity Shares	5,00,000	5,00,000
c) EPS (₹) [Basic and Diluted (a/b)] (Face value per share ₹ 10)	0.50	0.51

### Note: 13.5 Payment to Auditors as :

(₹)

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Payment to auditors comprise (Including of service tax ) <b>To statutory auditor</b>		
For audit	11,800.00	11,500.00
<b>Total in ₹</b>	<b>11,800.00</b>	<b>11,500.00</b>

### Note: 13.6 Approval of financial statements

The financial statements were approved by the board of directors on May 10, 2018.