

9TH Annual Report

2018 - 2019

SHREE SAMRUDHI

INDUSTRIAL PAPERS PRIVATE LIMITED

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

Email: shreesamrudhipapers@gmail.com, Ph. # +91 93277 55824.

CIN: U21000GJ2010PTC060127

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

NOTICE TO SHARE HOLDERS

NOTICE is hereby given that the **NINETH ANNUAL GENERAL MEETING**, of the Members of the Company will be held at the registered office of the Company at Office No. 34, 2nd Floor, Sahara Market, Silvassa Road, Vapi – 396191, Gujarat on Monday, 22nd July, 2019 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 31st March, 2019 and the Reports of Directors and Auditors thereon.

SPECIAL BUSINESS:

- 2) To appoint Mrs. Bela G. Shah, as Non-executive Director:

To consider and if thought fit, to pass, with and without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mrs. Bela G. Shah (DIN: 01044910) who was appointed as an additional Director by the Board of Directors of the Company with effect from 19th September, 2018, pursuant to section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), be and is hereby appointed as Non-executive Director of the Company with effect from the date of this Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : 17/05/2019
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.

Statement Pursuant to Section 102(1) of the Companies Act, 2013:

The following statement set out all material facts relating to the special business mentioned in the accompanying notice.

Item 2:

Pursuant to Section 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mrs. Bela G. Shah (DIN: 01044910) as Non-executive Director of the Company. She holds a Bachelor degree in Science with mathematics and has wide experience and expertise in the field of business and finance.

The Board of Directors at its meeting held on 19th September, 2018 has appointed Mrs. Bela G. Shah as an Additional Director (Non-executive) on the Board of Directors of the Company and holds office upto the ensuing Annual General Meeting. The Board believes that the association of Mrs. Shah as non-executive Director shall be in the best interest of the Company and hence, the Board recommends her appointment as non-executive Director as set out in Item No. 2 for approval of the Shareholders at the ensuing Annual General Meeting.

Mrs. Bela G. Shah and her relative Mr. Gautam D. Shah are interested and concerned in the proposed resolution.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Vapi
Date: 17/05/2019

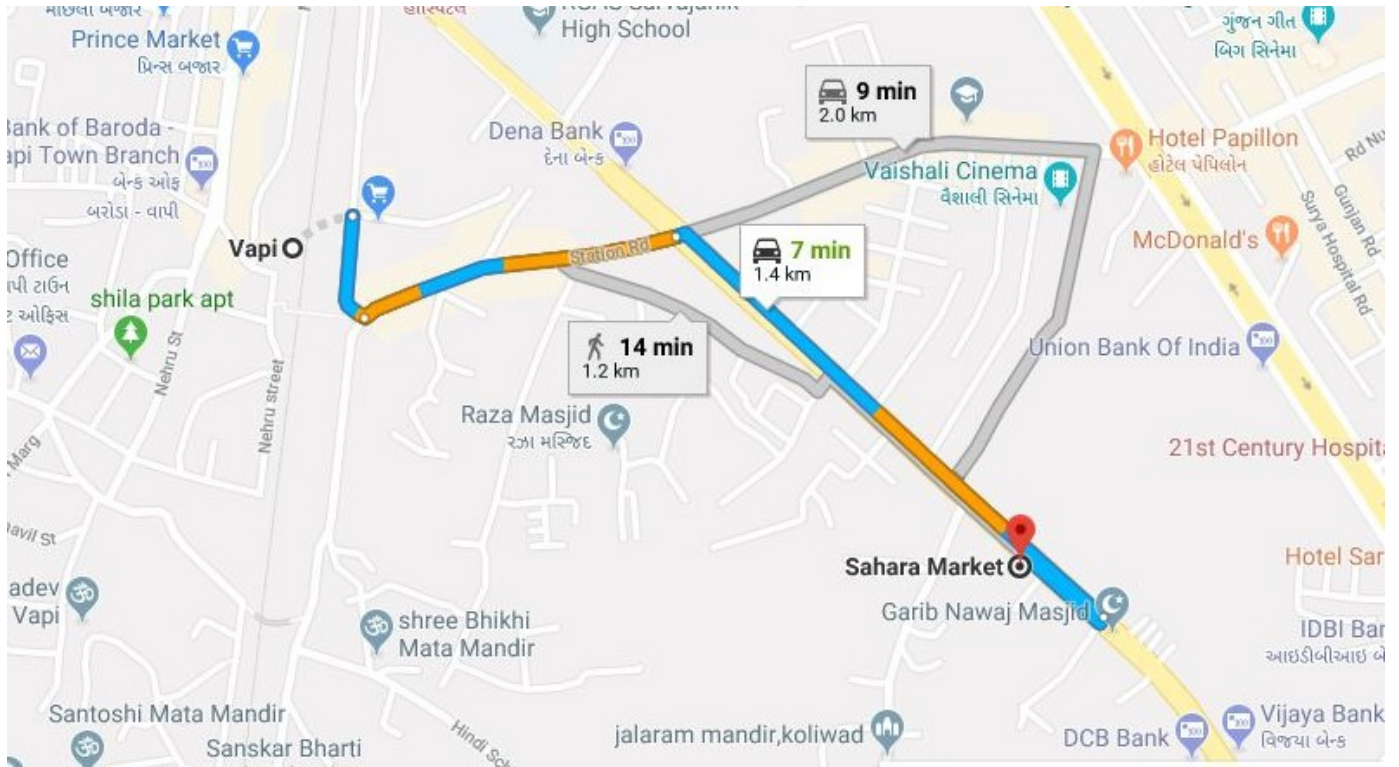
Gautam D. Shah
Director
DIN: 00397319

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

ROUTE MAP OF THE VENUE OF THE AGM

AGM Venue:

Office No. 34, 2nd 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 Ninth Annual Report, and the Audited Financial Statements for the year ended on 31st March, 2019.

Financial Result:

The Company has not commenced any business during the year. The profit and loss account reflects Interest income of Rs. 4.09 lacs, Expenses and Current tax of Rs. 1.51 lacs and net profit after tax of Rs. 2.58 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.

Your Company has, at 8th Annual General Meeting of the Company held on 10th September, 2018, appointed M/s. G. B. Laddha & Co. LLP, Chartered Accountants (Firm Registration Number-120352W) as Statutory Auditors of the Company to hold office up to conclusion of the 13th Annual General Meeting at a remuneration as may be fixed by the Board of Directors in consultation with the said Auditors.

Particulars of Frauds, if any reported under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government:

No frauds have been reported by the Auditors under sub-section (12) of section 143 of the Companies Act, 2013.

Extract of the Annual Return:

An extract of the Annual Return in Form MGT-9 for the year ended on 31st March, 2019 pursuant to sub-section (3) of Section 92 of the Companies Act, 2013 is attached.

No. of Board meetings:

Five (5) 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) 10th May, 2018 (2) 9th August, 2018 (3) 19th September, 2018 (4) 8th October, 2018 (5) 29th January, 2019.

Directors and Key Managerial Personnel:

Mrs. Bela G. Shah (DIN: 01044910) was appointed as an additional Director (Non-executive) of the Company under section 161 of the Companies Act, 2013, at the Board Meeting held on 19th September, 2018 and she holds her office upto the date of ensuing Annual General Meeting.

The necessary resolution for approval of her appointment under section 152 is being placed before the Annual General Meeting for your consideration.

Mr. Dhansukhlal G. Shah (DIN: 00377970) resigned and ceased to be Non-executive Director of the Company with effect from 19th September, 2018.

Directors' Responsibility Statement:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- 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.

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

During the Financial Year 2018-19 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 does not have any employee, hence this is not applicable.

Significant and Material Orders Passed by the Regulators:

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals that would impact the going concern status of the company and its future operations.

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 : 17/05/2019

Place : Vapi

Gautam D. Shah

Director

DIN:00397319

Bela G. Shah

Additional Director

DIN: 01044910

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 31.03.2019

[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, IInd 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	
A. Promoters									
(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. Public Share holding									
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):	—	—	—	—	—	—	—	—	—
2. Non-Institutions									
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	—	—	—	—	(-0.002)
4	Bela G. Shah*	—	—	—	10	0.002	—	0.002
	Total	500000	100.00	—	500000	100.00	—	0

* Nominee of Shree Ajit Pulp and Paper Limited.

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

Sl.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
1	Dhansukhlal G. Shah *				
	At the beginning of the year	10	0.002	10	0.002
	Transfer on 19.09.2018	10	0.002	—	—
	At the end of the year	—	—	—	—

* Ceased as Nominee of Shree Ajit Pulp and Paper Limited w.e.f. 19.09.2018.

Sl.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
1	Bela G. Shah*				
	At the beginning of the year	—	—	—	—
	Transfer on 19.09.2018	10	0.002	10	0.002
	At the end of the year	10	0.002	10	0.002

* Nominee of Shree Ajit Pulp and Paper Limited

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

Sl.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:

Sl.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	10	0.002	10	0.002
	At the end of the year	10	0.002	10	0.002
2.	Bela 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	0.002

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

V. INDEBTEDNESS

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

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

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	—	—	—

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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	—	—	—	—

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)
A. Company					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
B. Directors					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
C. Other Officer in default					
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 financial statements of M/s SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and 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 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.

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 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, 2019, and its profit/loss and its cash flows for the year ended on that date.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no matters to be the key audit matters to be communicated in our report.

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - 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 : - 17th May, 2019

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. The company does not have any fixed assets. Hence clause i (a), (b) and (c) of the order are not applicable.
- ii. As there are no inventories, clause ii of the order is not applicable
- 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 Investor Education and Protection Fund, Income-tax 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, 2019 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 and other statutory dues whichever applicable, which have not been deposited on account of any disputes.
- vii. The company does not have any borrowings. Hence clause vii of the order is not applicable.
- 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 : 17th May, 2019

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 'B'

Report on Internal Financial Controls Over Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
We have audited the internal financial controls over financial reporting of M/s SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Vapi

Date : 17th May, 2019

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, 2019

Particulars	NOTE NO.	For the Year ended 31-March-2019 ₹	For the Year ended 31-March-2018 ₹
ASSETS			
1 Non-Current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Intangible assets		-	-
(d) Financial Assets			
(i) Investments		-	-
(ii) Security Deposits	2	85,000	85,000
(e) Income Tax Assets (net)		-	-
(f) Other non-current assets		-	-
Total Non-current assets		85,000	85,000
2 Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade receivables		-	-
(ii) Cash and cash equivalents	3	1,29,408	1,19,406
(iii) Bank balances other than (ii) above	4	61,07,181	59,13,212
(iv) Other Financial Assets	5	2,82,311	1,93,143
(c) Other current assets		-	-
Total current assets		65,18,900	62,25,761
TOTAL ASSETS		66,03,900	63,10,761
EQUITY AND LIABILITIES			
(a) Equity Share Capital	6	50,00,000	50,00,000
(b) Other Equity	7	13,87,162	11,29,612
TOTAL EQUITY		63,87,162	61,29,612
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
Total Non-current liabilities		-	-
(2) Current liabilities			
(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	8	1,60,800	1,24,800
(iii) Other Financial Liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions		-	-
(d) Income tax Liabilities (net)	9	55,938	56,349
Total Current liabilities		2,16,738	1,81,149
TOTAL LIABILITIES		2,16,738	1,81,149
TOTAL EQUITY AND LIABILITIES		66,03,900	63,10,761
See accompanying notes to the standalone financial statements		1-12	

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, 17th May, 2019

Gautam D. Shah
Director
DIN 00397319
Vapi, 17th May, 2019

Bela G. Shah
Director
DIN 01044910

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2019

Particulars	NOTE NO.	For the Year ended 31-March-2019 ₹	For the Year ended 31-March-2018 ₹
INCOME			
I Revenue From Operations		-	-
II Other Income	10	4,09,085	4,05,744
III Total Income (I+II)		4,09,085	4,05,744
IV Expenses			
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	11	56,217	56,454
Total Expenses (IV)		56,217	56,454
V Profit before exceptional items and tax (III-IV)			
VI Exceptional Items		-	-
VII Profit before tax for the year (V-VI)		3,52,868	3,49,290
VIII Tax Expenses			
a) Current Tax		96,847	96,923
b) Deferred Tax		-	-
c) Short/Excess provision of Income tax of earlier year		(1,529)	(32)
Total Income Tax Expenses (VIII)		95,318	96,891
IX Profit for the year (VII-VIII)		2,57,550	2,52,399
X Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income (X) (A+B)		-	-
XI Total Comprehensive Income for the period (IX+X) (comprising profit and Other Comprehensive Income for the year)		2,57,550	2,52,399
XII Earnings per equity share Basic and Diluted (refer note 12.4)		0.52	0.50
See accompanying notes to the standalone financial statements		1-12	

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

Giriraj B. Laddha
Partner
Membership No. : 108558
Vapi, 17th May, 2019

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Gautam D. Shah Director DIN 00397319 Vapi, 17th May, 2019	Bela G. Shah Director DIN 01044910
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SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	For the Year ended 31 March, 2019 ₹	For the Year ended 31 March, 2018 ₹
I CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Statement of Profit and Loss	3,52,868	3,49,290
Adjustments for:		
Depreciation and Amortisation Expense	-	-
Gain/(Loss) on disposal/sales of Property, Plant and Equipment	-	-
Net unrealised foreign exchange (gain)/ loss	-	-
Bad Trade Receivables written off	-	-
Sundry Deposits written Off	-	-
Provision for Leave Encashment	-	-
Finance Costs	-	-
Dividend Income on Investments	-	-
Interest on Bank Fixed Deposits	(4,09,085)	(4,05,744)
Operating Profit Before Working Capital Changes	(56,217)	(56,454)
Movements in working capital :		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Security Deposits	-	-
(Increase)/Decrease in Other Financial Assets	-	-
(Increase)/Decrease in Other Non Current Assets	-	-
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Provisions	-	-
Increase/(Decrease) in Trade Payables	36,000	36,300
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Other Current Liabilities	-	-
	36,000	36,300
Cash Generated from Operations	(20,217)	(20,154)
Income Taxes Paid	(95,729)	(1,17,454)
Net Cash from Operating Activities	(1,15,946)	(1,37,608)
II. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipment	-	-
Proceeds from sale of Property, Plant and Equipment	-	-
Payments for purchase of Investments	-	-
Movements in Bank Deposits not considered as Cash and Cash Equivalents	(1,93,969)	(2,96,910)
Interest Received	3,19,917	5,08,718
Dividend Received on Investments	-	-
Net Cash (used in) Investing Activities	1,25,948	2,11,808
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings (net)	-	-
Dividend Paid	-	-
Interest Paid	-	-
Net Cash (used in) Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)	10,002	74,200
Cash and Cash Equivalents at the beginning of the year (refer note 3)	1,19,406	45,206
Cash and Cash Equivalents at the end of the year (refer note 3)	1,29,408	1,19,406

See accompanying notes forming part of the financial statements (refer note 1-12)

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

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Giriraj B. Laddha
Partner
Membership No. : 108558
Vapi, 17th May, 2019

Gautam D. Shah
Director
DIN 00397319
Vapi, 17th May, 2019

Bela G. Shah
Director
DIN 01044910

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Statement of Changes in Equity

Statement of Changes in Equity for the year ended 31st March, 2019

₹

Particulars	Equity Share Capital	Reserves and Surplus		Total [a+b+c]
	Equity Share Capital [a]	Capital Reserve [b]	Retained earnings [c]	
Balance as at 1st April 2017	50,00,000	-	8,77,213	58,77,213
Total Comprehensive Income for the year ended 31st March, 2018	-	-	2,52,399	2,52,399
Dividend Paid	-	-	-	-
Tax on Dividend Paid	-	-	-	-
Balance as at 31st March 2018	50,00,000	-	11,29,612	61,29,612
Total Comprehensive Income for the year ended 31st March, 2019	-	-	2,57,550	2,57,550
Dividend Paid	-	-	-	-
Tax on Dividend Paid	-	-	-	-
Balance as at 31st March 2019	50,00,000	-	13,87,162	63,87,162

See accompanying notes (1-12) to 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, 17th May, 2019

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Gautam D. Shah
Director
DIN 00397319
Vapi, 17th May, 2019

Bela G. Shah
Director
DIN 01044910

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

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 which ever is less. The cost is determined on FIFO basis.

(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.

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

(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

a) 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 assets. 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.

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

Note : 2 Security Deposits

Particulars	As At 31 March 2019 ₹	As At 31 March 2018 ₹
Security deposits (Unsecured considered good)	85,000	85,000
Considered good	-	-
Doubtful	85,000	85,000
Less: Provision for doubtful deposit	-	-
Total in ₹	85,000	85,000

Note : 3 Cash and cash equivalents

Particulars	As At 31 March 2019 ₹	As At 31 March 2018 ₹
Cash and cash equivalents		
(a) Cash on hand	1,844	5,208
(b) Balances with banks - In current accounts	1,27,564	1,14,198
Total in ₹	1,29,408	1,19,406

Note : 4 Bank balances other than (ii) above

Particulars	As At 31 March 2019 ₹	As At 31 March 2018 ₹
Other bank balances *		
In earmarked accounts		
- In deposit accounts	61,07,181	59,13,212
Total in ₹	61,07,181	59,13,212

* Restricted cash balance.

Note : 5 Other Financial Assets

Particulars	As At 31 March 2019 ₹	As At 31 March 2018 ₹
Interest accrued on fixed deposits	2,46,251	1,57,083
Interest accrued on on NSC	36,060	36,060
Total in ₹	2,82,311	1,93,143

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

Note : 6 Equity Share Capital

Particulars	As At 31 March 2019 ₹	As At 31 March 2018 ₹
a) AUTHORISED 5,00,000 (5,00,000 Equity Shares of ₹ 10 each with voting rights at 31 March, 2018)	50,00,000	50,00,000
b) ISSUED 5,00,000 (5,00,000 Equity Shares of ₹ 10 each with voting rights at 31 March, 2018)	50,00,000	50,00,000
c) SUBSCRIBED AND FULLY PAID UP 5,00,000 (5,00,000 Equity Shares of ₹ 10 each with voting rights at 31 March, 2018)	50,00,000	50,00,000
Total in ₹	50,00,000	50,00,000

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

Particulars	As At 31 March 2019	As At 31 March 2018
Equity Shares at the beginning and at the end of the year	5,00,000	5,00,000

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

Particulars	As At 31 March 2019	As At 31 March 2018
Shree Ajit Pulp and Paper Limited	4,99,980	4,99,980

6.3 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 : 7 Other Equity (refer SOCIE)

Particulars	As At 31 March 2019 ₹	As At 31 March 2018 ₹
a) Capital Reserve	-	-
b) Surplus in Statement of Profit and Loss	13,87,162	11,29,612
Total in ₹	13,87,162	11,29,612

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

Note : 8 Current Financial Liabilities- Trade Payables

Particulars	As At 31 March 2019 ₹	As At 31 March 2018 ₹
<i>Total outstanding dues of micro and small enterprise</i>	-	-
<i>Total outstanding dues of creditors other than micro and small enterprises</i>	1,60,800	1,24,800
Total in ₹	1,60,800	1,24,800

Note : 9 Income tax Liabilities (net)

Particulars	As At 31 March 2019 ₹	As At 31 March 2018 ₹
<i>Provision for tax (Net of TDS)</i>	55,938	56,349
Total in ₹	55,938	56,349

Note : 10 Other Income

Particulars	For the year ended 31 March 2019 ₹	For the year ended 31 March 2018 ₹
<i>Interest income on fixed deposits, margin money deposits etc.</i>	4,09,085	4,05,744
Total in ₹	4,09,085	4,05,744

Note : 12 Other Expenses

Particulars	For the year ended 31 March 2019 ₹	For the year ended 31 March 2018 ₹
<i>Bank Charges</i>	53	76
<i>Audit Fees</i>	11,800	11,800
<i>Professional Charges</i>	5,000	5,000
<i>Office Rent</i>	36,000	36,000
<i>Filing Fees</i>	3,064	3,578
<i>Office Expenses</i>	300	-
Total in ₹	56,217	56,454

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2019

Notes 12.1 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, Mrs. Bela G Shah

Transactions with related parties during the year

Transactions with the related parties	For the year ended 31 March, 2019	For the year ended 31 March, 2018
(i) Holding Company	Nil	Nil
(ii) Key Management Personnel	Nil	Nil

Notes 12.2 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, 2019	As at 31 March, 2018
A. Financial Assets			
I. Measured at Amortised Cost			
(i) Investments*		-	-
(ii) Trade Receivables		-	-
(iii) Cash and Cash Equivalents		1,29,408	1,19,406
(iv) Bank balances other than (iii) above		61,07,181	59,13,212
(v) Other Financial Assets		2,82,311	1,93,143
I. Measured at FVTOCI			
(i) Investments		-	-
Total (A)		65,18,900	62,25,761
B. Financial Liabilities			
I. Measured at Amortised Cost			
(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		1,60,800	1,24,800
(iii) Other Financial Liabilities		-	-
Total (B)		1,60,800	1,24,800

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

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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, 2019	As at 31 March, 2018
Gross Debt	-	-
Cash and Bank Balances	62,36,589	60,32,618
Net Debt (A)	(62,36,589)	(60,32,618)
Total Equity (As per Balance Sheet) (B)	63,87,162	61,29,612
Net Debt to Equity Ratio (A/B)	(0.98)	(0.98)

Note: 12.3 Income Tax

a) Components of Income Tax Expense

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Income Tax Expense		
i. Current Tax		
Current Tax on Profits for the year	96,847	96,923
Adjustment for current tax of prior periods	(1,529)	(32)
Total Current Tax (i)	95,318	96,891
ii. Deferred Tax		
Decrease (Increase) in Deferred Tax Assets	-	-
Increase (Decrease) in Deferred Tax Liability	-	-
Total Deferred Tax (ii)	-	-
Total Income Tax Expense (i+ii)	95,318	96,891

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b. Reconciliation of Income Tax Expense with Accounting Profit :

(₹)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
i. Profit Before Tax	3,52,868	3,49,290
ii. Tax at Indian Tax Rate of 26% (25.75% previous year)	91,746	89,942
iii. Tax effect of Permanent Differences :		
Others	3,572	6,981
Total Tax effect of Permanent Differences	3,572	6,981
iv. Income Tax Expense as per Statement of Profit and Loss (ii+iii)	95,318	96,923

Notes 12.4 Earnings per Share (EPS)

(₹)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
a) Net profit after tax attributable to equity shareholders (₹ Lakh)	2,57,550	2,52,399
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)	0.52	0.50

Note: 12.5 Payment to Auditors as :

(₹)

Particulars	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Payment to auditors comprise (Including of service tax) To statutory auditor For audit	11,800	11,500
Total in ₹	11,800	11,500