

GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Balance Sheet

Particulars	Note No.	Amount In Rupees Lakhs		
		As at		
		March 31, 2020	March 31, 2019	April 01, 2018
ASSETS:				
Non-Current Assets				
Property, Plant and Equipment	3	5.01	5.56	6.18
Financial Assets:				
Investments	4	4.79	15.23	20.87
Current Assets				
Financial Assets				
Cash and Cash Equivalent	5	0.26	0.81	0.41
Total Asset		10.06	21.61	27.46
EQUITY AND LIABILITIES				
Equity:				
Equity Share Capital	6	21.00	21.00	21.00
Other Equity	7	(194.57)	(179.30)	(168.90)
Total Equity		(173.57)	(158.30)	(147.90)
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Other Liabilities	8	166.73	166.73	166.73
Current Liabilities:				
Other Current Liabilities	9	16.90	13.18	8.63
Total Equity & Liabilities		10.06	21.61	27.46
Significant Accounting Policies	1			
Notes to the Financial Statements	2-30			

Significant Accounting Policies and Note attached thereto form an integral part of financial Statements.
This is the Balance sheet referred to in our report of even date.

As per our attached report of even date

For FORD RHODES PARKS & CO LLP

Chartered Accountants

ICAI Firm Registration NO.102860W/W100089

Ash



A.D.SHENOY

Partner

Membership Number: 11549

Mumbai, Dated: 18th June, 2020

UDIN : 20011549AAAABO9870



For and on behalf of the Board

D. K. Jaghela

Dinesh Waghela

Director

DIN: 00230087

S. Gulati

Satvinderpal Singh Gulati

Director

DIN: 02404230

GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Statement of Profit and Loss

Particulars	Note	Amount In Rupees Lakhs	
		For Year ended	
		March 31, 2020	March 31, 2019
REVENUE			
Revenue from Operations	10	0.21	3.44
Total Income		0.21	3.44
EXPENSES			
Finance Cost		3.97	3.96
Depreciation and Amortisation expenses	3	0.56	0.62
Other Expenses	11	0.51	0.53
Total Expenses		5.03	5.11
Profit/(Loss) before Tax		(4.83)	(1.67)
Less: Tax Expense			
- Current tax			
- Deferred tax			
Profit/(Loss) for the year (A)		(4.83)	(1.67)
Other Comprehensive income (B)			
Fair Value Changes of Investments in Equity Shares		(10.44)	(8.73)
Total Comprehensive income for the year (A+B)		(15.27)	(10.40)
Basic & Diluted Earning per Equity Share [EPS] [in Rupees]	12	(72.72)	(49.53)
Significant Accounting Policies	1		
Notes to the Financial Statements	2-30		

Significant Accounting Policies and Note attached thereto form an integral part of financial Statements.
This is the Statement of Profit and Loss referred to in our report of even date.

As per our attached report of even date
For FORD RHODES PARKS & CO LLP
Chartered Accountants
ICAI Firm Registration NO.102860W/W100089



For and on behalf of the Board

A.D. Sheno



D. K. Waghela

Satvinderpal Singh Gulati

A.D.SHENROY
Partner
Membership Number: 11549
Mumbai, Dated: 18th June, 2020
UDIN : 20011549AAAABO9870

Dinesh Waghela
Director
DIN: 00230087

Satvinderpal Singh Gulati
Director
DIN: 02404230

GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED
Cash Flow Statement

Particulars	Amount in Rupees Lakhs	
	For Year ended	
	March 31, 2020	March 31, 2019
A Cash flows from operating activities:		
Profit before tax	(4.83)	(1.67)
Adjustments for:		
Depreciation, Impairment and Amortisation expenses	0.56	0.62
Interest expense	3.97	3.96
Total	4.53	4.58
Operating profit before working capital changes	(0.30)	2.91
Adjustments for,		
Increase/ (Decrease) In Current Liabilities	3.72	4.55
(Increase)/ Decrease in Current Assets		
Total	3.72	4.55
Cash generated from operations	3.42	7.46
Direct taxes paid [Net of refunds]		
Net cash from operating activities	3.42	7.46
B Cash flows from investing activities:		
Non Current Investments	-	(3.10)
Net cash used in investing activities		(3.10)
C Cash flows from financing activities:		
Interest paid	(3.97)	(3.96)
Net cash used in financing activities	(3.97)	(3.96)
Net increase in cash and cash equivalents	(0.55)	0.40
Cash and cash equivalents at the beginning of the year	0.81	0.41
Cash and cash equivalents at the end of the year	0.26	0.81

Notes to the Cash Flow Statement

- Cash flows are reported using the indirect method, where by profit or loss for the year is adjusted for the effects of
- All figures in brackets are outflows.
- Previous year's figures have been regrouped wherever necessary.
- Cash and cash equivalents comprise of:

	As at		
	March 31, 2020	March 31, 2019	April 01, 2018
Balances with Banks	0.26	0.81	0.41
Total	0.26	0.81	0.41

As per our report of even date
For FORD RHODES PARKS & CO LLP
Chartered Accountants
ICAI Firm Registration NO. 102860W/W100089

For and on behalf of the Board

A.D. Shenoy



A.D. SHENOY
Partner
Membership Number: 11549
Mumbai, Dated: 18th June, 2020
UDIN : 20011549AAAABO9870

D. K. I. Waghela

Dinesh Waghela
Director
DIN: 00230087

S. Gulati

Satvinderpal Singh Gulati
Director
DIN: 02404230

GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED
Statement of Change in Equity

a Equity Share Capital:

	No. of Shares	Amount in Rupee Lakh
Equity Shares of INR 100/- each, Issued, Subscribed and Fully Paid-up:		
As at April 1, 2018	21,000	21.00
As at March 31, 2019	21,000	21.00
As at March 31, 2020	21,000	21.00

b Other Equity:

	General Reserve	OCI Reserve	Reserve & Surplus	Total
As at April 1, 2018	3.05	17.26	(189.21)	(168.90)
Add: Profit for the year	-	(8.73)	(1.67)	(10.40)
As at March 31, 2019	3.05	8.53	(190.88)	(179.30)
Add: Profit for the year	-	(10.44)	(4.83)	(15.27)
As at March 31, 2020	3.05	(1.92)	(195.71)	(194.57)

As per our attached report of even date

For and on behalf of the Board

For FORD RHODES PARKS & CO LLP

Chartered Accountants

ICAI Firm Registration NO.102860W/W100089




A.D. SHENOY

Partner

Membership Number: 11549

Mumbai, Dated: 18th June, 2020

UDIN - 20011549AAAABO9870



Dinesh Waghela

Director

DIN: 00230087





Satvinderpal Singh Gulati

Director

DIN: 02404230

GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Note: 1-Company overview & Significant Accounting Policies

The Company is a finance company engaged in business of investment in shares and securities.

Significant Accounting Policies

Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under sec 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment, 2016

These financial statements are the company's first Ind AS financial statements. The company has adopted all the Ind AS standards and the adoptions was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

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

Use of estimates

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

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Property Plant and Equipments

The Company has elected to continue with the carrying value for its investment property as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., 1 April 2018.

Property Plant & Equipments are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

Property Plant & Equipments are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

Depreciation

Depreciation is charged on the investment property on Written Down Value method as per rates specified under Income Tax Rules.

Impairment of Assets

Impairment losses, if any, are recognised in accordance with IND AS 36. When there is any indication that an asset is impaired, the recoverable amount, if any, is estimated and the impairment loss is recognised to the extent carrying amount exceeds recoverable amount and the same is charged to the Statement of Profit & Loss.

Financial Instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost



Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Income tax and deferred tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

The current income tax expense includes income taxes payable by the Company.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

Provisions and Contingencies

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Provision is not discounted to its present value.

A disclosure for a contingent liability is made when there is a possible obligation arising from the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Earnings per share

Basic earnings per share is computed by dividing the net profit or loss attributable for the period to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Cash flow statement

Cash flows are reported using the indirect method, where by profit or loss for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED
Notes to the Financial Statements

Note 2 First - time adoption of Ind AS

These financial statements, for the year ended March 31, 2020, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on March 31, 2020, together with the comparative period data as at and for the year ended March 31, 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2018, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2018 and the financial statements as at and for the year ended March 31, 2019.

Mandatory exceptions

Estimates

The estimates at April 1, 2018 and at March 31, 2019 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation:

a) FVTOCI – Investment in Equity Instruments

The estimates used by the Group to present these amounts in accordance with Ind AS reflect conditions at April 1, 2018, the date of transition to Ind AS and as of March 31, 2020.

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS

Transition to IND AS

In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act ("previous GAAP"). The exemptions and exceptions applied by the Company in accordance with Ind AS 101 'First-time Adoption of Indian Accounting Standards' along with the reconciliations of equity, total comprehensive income and statement of cash flows in accordance with Previous GAAP to Ind AS are explained below.



I) Statement of Equity Reconciliation

Sr No	Particulars	As at March 31, 2019	As at April 01, 2018
A	Shareholder's Equity under IGAAP	(166.83)	(165.16)
B	IND AS Adjustment -Impact on equity Fair Valuation of investment in equity shares	8.53	17.26
C	Shareholder's Equity under IND AS	<u>(158.30)</u>	<u>(147.90)</u>

II) Statement of Profit Reconciliation

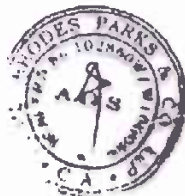
Sr No	Particulars	For the year ended March 31, 2019
A	Net Profit/ (Loss) as per IGAAP	(1.67)
B	IND AS Adjustment -Impact on Other Comprehensive Income Fair Valuation of investment in equity shares	(8.73)
C	Total Comprehensive Income as per IND AS	<u>(10.40)</u>

III) Statement of Cash Flow Reconciliation for the year ended March 31, 2019

Sr No	Particulars	As per IGAAP	Effect of Transition to IND AS	As per IND AS
	Net Cash generated from Operating			
i)	Activities	7.46	(0.00)	7.46
	Net Cash generated from Investing			
ii)	Activities	(3.10)		(3.10)
	Net Cash generated from Financing			
iii)	Activities	(3.96)		(3.96)
	Net Increase/ (Decrease) in Cash & Cash Equivalents	0.40	(0.00)	0.40
	Cash and cash equivalents at the beginning of the year	0.41		0.41
	Cash and cash equivalents at the end of the year	0.81		0.81

Notes:

Under the previous GAAP, long term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments are required to be measured at fair value. Fair value changes with respect to investments in equity instruments designated as at fair value through Other Comprehensive Income (FVOCI) have been recognised in Equity through other comprehensive income as at the date of transition and subsequently in the other comprehensive income for the year ended March 31, 2018



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Notes to the Financial Statements

Note: 3-Property, Plant & Equipment

	Amount In Rupees Lakhs		
	Office Premises	Furniture and Fixtures	<u>Total</u>
Gross Block:			
As at April 1, 2018	57.70	1.00	58.70
Additions/ (Disposals)	-	-	-
As at March 31, 2019	57.70	1.00	58.70
Additions/ (Disposals)	-	-	-
As at March 31, 2020	57.70	1.00	58.70
Depreciation and Impairment:			
As at April 1, 2018	51.56	0.96	52.52
Depreciation for the year	0.61	0.00	0.62
As at March 31, 2019	52.17	0.97	53.14
Depreciation for the year	0.55	0.00	0.56
As at March 31, 2020	52.72	0.97	53.69
Net Block:			
As at April 1, 2018	6.15	0.04	6.18
As at March 31, 2019	5.53	0.03	5.56
As at March 31, 2020	4.98	0.03	5.01



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED			
Notes to the Financial Statements			
	Amount In Rupees Lakhs		
	As at		
	March 31, 2020	March 31, 2019	April 01, 2018
Note: 4-Non Current Investments:			
Quoted Equity Instruments			
Asian Electronics (March 31, 20: 10000, March 31, 19:10000 & April 01, 18: 10000)	7.66	2.66	2.66
Credit Capital Venture Ltd (March 31, 20: 1000, March 31, 19:1000 & April 01, 18: 1000)	0.49	0.49	0.49
Everian Synthetics Ltd (March 31, 20: 8153, March 31, 19:8153 & April 01, 18: 11531)	1.36	1.36	1.36
IDBI Ltd (March 31, 20: 1500, March 31, 19:1500 & April 01, 18: 1500)	2.44	2.44	2.44
Indus Network Ltd (March 31, 20: 2300, March 31, 19: 2300 & April 01, 18: 2300)	0.59	0.59	0.59
MRPL Ltd (March 31, 20: 5000, March 31, 19: 5000 & April 01, 18: 7000)	3.85	3.85	3.85
Sanghi Polyester Ltd (March 31, 20: 10000, March 31, 19:10000 & April 01, 18: 10000)	1.24	1.24	1.24
Yes Bank Ltd (March 31, 20: 3500, March 31, 19:3500 & April 01, 18: 3500)	5.10	5.10	2.00
Total Quoted Equity Instruments	17.73	17.73	14.64
Unquoted Equity Instruments			
MKM Shares & Stock Brokers Ltd (March 31, 20: 2000, March 31, 19:2000 & April 01, 18: 2000)	0.06	0.06	0.06
Peak Plastonics Pvt Ltd (March 31, 20: 490, March 31, 19: 490 & April 01, 18: 490)	0.49	0.49	0.49
Seaglimpse Investments Pvt Ltd (March 31, 20: 1470, March 31, 19: 1470 & April 01, 18: 1470)	1.47	1.47	1.47
Total Unquoted Equity Instruments	2.02	2.02	2.02
Total Equity Instruments	19.75	19.76	16.66
Less: Provision for diminution in the value of Investments	(13.05)	(13.05)	(13.05)
Add/Less: Fair Value of Equity Instrument through OCI	(1.92)	8.53	17.26
Total Non Current Investments	4.79	15.23	20.87
Note: 5-Cash and Cash Equivalent			
Balances with Banks	0.26	0.81	0.41
Total	0.26	0.81	0.41



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED
Notes to the Financial Statements

	Amount in Rupees Lakhs					
	As at					
	March 31, 2020		March 31, 2019		April 01, 2018	
Note: 6-Equity Share Capital:						
Authorised:						
21,000 Equity Shares of INR 100/-	21.00		21.00		21.00	
	21.00		21.00		21.00	
Issued, Subscribed and Paid-up:						
21,000 Equity Shares of Rs. 10/- each, Fully Paid	21.00		21.00		21.00	
Total	21.00		21.00		21.00	
A The reconciliation in number of shares is as under:						
Number of shares at the beginning of the year	21,000		21,000		21,000	
Shares issued/ bought back during the year						
Number of shares at the end of the year	21,000		21,000		21,000	
B Details of Shareholder holding more than 5% of aggregate Equity Shares of INR 100/- each						
	March 31, 2020		March 31, 2019		April 01, 2018	
Name of share holder	Number of Shares	% to total share holding	Number of Shares	% to total share holding	Number of Shares	% to total share holding
LKP Finance Limited	21,000	100%	21,000	100%	21,000	100%
C Equity shares of the company have par value of Rs. 100/- per share. Each holder of equity shares 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. The distribution will be pro rata to the equity share held by the shareholder.						



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Notes to the Financial Statements

	Amount In Rupees Lakhs		
	As at		
	March 31, 2020	March 31, 2019	April 01, 2018
Note: 7: Other Equity			
General Reserve	3.05	3.05	3.05
Reserves & Surplus			
Opening Balance	(190.88)	(189.21)	(189.21)
Add/ Less: IND AS Adjustment			-
Add: Profit / (Loss) for the year	(4.83)	(1.67)	
Closing Balance	(195.71)	(190.88)	(189.21)
OCI Reserve - Fair Value of Equity Instrument			
Opening Balance	8.53	17.26	
During the year adjustment	(10.44)	(8.73)	17.26
Closing Balance	(1.92)	8.53	17.26
Total	(194.57)	(179.30)	(168.90)
Note: 8-Other Non Current Liabilities			
Security Deposit	150.23	150.23	150.23
Other Loans & Advances	16.50	16.50	16.50
Total	166.73	166.73	166.73
Note: 9-Other Current Liabilities:			
Statutory Liabilities	0.01	0.03	
Other Current Liabilities	16.89	13.14	8.63
Total	16.90	13.18	8.63



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED			
Notes to the Financial Statements			
		Amount In Rupees Lakhs	
		As at	
		March 31, 2020	March 31, 2019
Note: 10-Revenue from Operation:			
Dividend Income		0.12	0.26
Profit on Sale of Investments			3.18
Excess provision for expense reversed		0.09	
Total		0.21	3.44
Note: 11-Other Expenses:			
Professional Fees		-	0.18
R.O.C fees		0.00	0.03
Bank Charges		0.00	0.00
Audit Fees		0.48	0.30
General and Misc.Expenses		0.01	0.01
Demat Charges		0.02	0.01
Total		0.51	0.53
Note: 12-Earnings per Equity Share [EPS]:			
		March 31, 2020	March 31, 2019
The calculation of EPS is as follows:			
A Profit attributable to Shareholders	Rs in Lakhs	(4.83)	(1.67)
B Basic and weighted average number of Equity shares	Numbers	21,000	21,000
C Nominal value of equity share	Rs.	100.00	100.00
D Basic & Diluted EPS	Rs.	(23.00)	(7.96)



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Notes to the Financial Statements

Note: 13- Capital commitments and Contingent liabilities

There are no capital commitments or contingent liabilities provided during the year.

Note:14-

The Company's name indicates that the company is engaged in manufacturing activities, the company has no manufacturing facilities and hence additional information regarding licensed capacity, installed capacity, actual production and quantitative details of production, sales and closing stock does not rise.

Note: 15-

There are no employees employed in the company.

Note: 16-

In view of losses during the year, no provision for tax is considered. Deferred Tax Assets has not been considered in the accounts in view of uncertainties of future taxable income of the company.

Note:17- Related Party Disclosure

Name of Related Party	Relation
Dinesh Waghela	Key Managerial Personnel
Satvinderpal Singh Gulati	
LKP Finance Ltd	Holding Company
L K Panday	Partnership firm in which Director is intere
LKP Securities Ltd	Enterprise in which Director is interested
LKP Wealth Advisory Ltd	
Peak Plastonc Private Ltd	
MKM Shares & Stock Brokers Ltd	Enterprise in which Director of Holding Co. is interested
Sea Glimpse Investments Pvt Ltd	
Solarex PV Solutions Pvt Ltd	
Bhavana Holdings Pvt Ltd	
Astro Sports Pvt Ltd	
Astro Sports Promotion Pvt Ltd	
Alpha Commodity Pvt Ltd	

Name of Related Party	Nature of Transaction	March 31, 2020	March 31, 2019
L K Panday	Advance for purchase of shares	2.00	6.50
LKP Securities Ltd	Brokerage Paid	-	0.02
LKP Securities Ltd	Payment to creditor	-	2.58
LKP Finance Ltd	Receipt	2.00	



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Notes to the Financial Statements

Balance as on year end

Name of Related Party	March 31, 2020	March 31, 2019	April 01, 2018
L K Panday			
Advance for purchase of shares	14.10	12.10	5.60
LKP Securities Ltd			
Creditors			2.58
LKP Finance Ltd			
Security Deposits	150.23	150.23	150.23
LKP Finance Ltd			
Other Current Liabilities	2.00		

Note: 18- Auditor's Remuneration

Particulars	March 31, 2020	March 31, 2019
Audit Fees	0.30	0.30
Limited Review Fees	0.18	-
Total	0.48	0.30

Note: 19- Directors Foreign Travelling Expense

Particulars	March 31, 2020	March 31, 2019
Directors Foreign Travelling Expense	Nil	Nil

Note: 20- Foreign Exchange Transaction

Particulars	March 31, 2020	March 31, 2019
Foreign Exchange Transaction	Nil	Nil

Note: 21-

The Company's accumulated losses have far exceeded the share capital. However the company owns office premises in Nariman Point area whose market value is more than the accumulated losses. Further the company is wholly owned subsidiary of LKP Finance Limited. In view of the above the accounts have been prepared on going concern basis.



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Notes to the Financial Statements

Note: 22 - Financial Instruments – Fair values and risk management

Accounting classification and fair values

March 31, 2020	Carrying amount (in INR)			Total
	fair value through profit or loss	fair value through OCI	Amortised Cost	
Financial assets				
Non Current Investments		4.79		4.79
Cash and cash equivalents	-		0.26	0.26
		4.79	0.26	5.05
Financial liabilities				
Other Non-Current financial liabilities	-		166.73	166.73
			166.73	166.73
March 31, 2019	Carrying amount (in INR)			Total
	fair value through profit or loss	fair value through OCI	Amortised Cost	
Financial assets				
Non Current Investments		15.23		15.23
Cash and cash equivalents	-		0.81	0.81
		15.23	0.81	16.04
Financial liabilities				
Other Non-Current financial liabilities	-		166.73	166.73
			166.73	166.73
April 1, 2018	Carrying amount (in INR)			Total
	fair value through profit or loss	fair value through OCI	Amortised Cost	
Financial assets				
Non Current Investments		20.87		20.87
Cash and cash equivalents	-		0.41	0.41
		20.87	0.41	21.28
Financial liabilities				
Other Non-Current financial liabilities	-		166.73	166.73
			166.73	166.73



GAYATRI CEMENT AND CHEMICAL INDUSTRIES PRIVATE LIMITED

Notes to the Financial Statements

Note:23- Capital Management

The company policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain development of the business. Management monitors the return on capital on continuous basis.

The Company monitors its capital by a careful scrutiny of the cash and bank balances and a regular assessment of any debt requirements. In the absence of any interest bearing debt, the maintenance of debt equity ratio may not be of any relevance of the company.

Note: 24- Financial risk management objectives and policies

The Company's principal financial liabilities, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Group's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework for the Group. The financial risk committee provides assurance to the Company's management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risks: interest rate risk, currency risk. Financial instruments affected by market risk includes loans and borrowings, deposits.

a. **Interest rate risk**

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. There's no risk to the Company due to changes in market interest rates as the long-term borrowings of the Company are unsecured, interest free, and repayable on demand.

b. **Foreign currency risk**

Foreign currency risk is the risk that the fair value of future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. There's no risk to the Company due to changes in foreign exchange rates as the Company does not deal in currency other than Rupees.

Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities and from its financial activities, including deposits with banks and other financial instruments.

Liquidity risk

Liquidity risk, also known as funding risk, the risk that the Company will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2020:

Particulars	On demand	Less than 1 year	More than 1 year
Long-term borrowings			166.73
Trade and other payables	16.90		



The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2019:

Particulars	On demand	Less than 1 year	More than 1 year
Long - term borrowings			166.73
Trade and other payables	13.18		

The table below provides details regarding the contractual maturities of significant financial liabilities as of April 1, 2018:

Particulars	On demand	Less than 1 year	More than 1 year
Long - term borrowings			166.73
Trade and other payables	8.63		

Note: 25-Dues to Micro Small Medium Enterprise:

The Company has called for complete information from all vendors regarding their status as Micro Small Medium Enterprise (MSME). Based on information received regarding the status of the vendors there are no amounts outstanding for more than 30 days.

Note: 26-

The Company has no long-term contracts including derivative contracts having material foreseeable losses as at 31st March, 2020.

Note:27-Investor Education and Protection Fund

During the year, no amount was required to be transferred to Investor Education and Protection Fund by the Company.

Note: 28- Public Deposit

The Company has not accepted any deposit within the meaning of Sections 73 to 76 of Companies Act 2013 and the rules framed there under.

Note: 29-

The management of the company has reviewed and confirmed that there are no pending litigations impacting the financial position of the company as on March 31, 2020.

Note: 30-

Previous year figures have been reclassified and regrouped wherever necessary to confirm to current year presentation.

Signatures to Significant Accounting Policies and Notes 1 to 31 to the Financial Statements

As per our attached report of even date

For FORD RHODES PARKS & CO LLP

Chartered Accountants

ICAI Firm Registration NO.10286QW/W-10089

For and on behalf of the Board






A.D.SHENOY

Partner

Membership Number: 11549

Mumbai, Dated: 18th June, 2020

UDIN : 20011549AAAA809870

Dinesh Waghela

Director

DIN: 00230087

Satvinderpal Singh Gulati

Director

DIN: 02404230