

40TH

**ANNUAL REPORT
AND ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH, 2018**

REGISTERED OFFICE
4TH FLOOR, D-1 SINDHU HOUSE
3/5 NANABHAI LANE
FORT
MUMBAI-400001

SUREMI TRADING PRIVATE LIMITED

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Report
To the Members of SUREMI TRADING PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Suremi Trading Private Limited ("the Company") which comprise the Balance Sheet as at 31 March 2018, Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of 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 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.

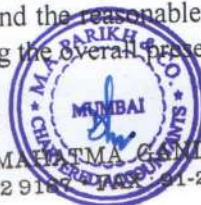
Auditor's Responsibility

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 thereunder.

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 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 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 2018, its profits and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure "A"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (i) 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;
 - (ii) 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;
 - (iii) 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;
 - (iv) 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;
 - (v) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - (vi) The Ministry of Corporate Affairs has issued notification dated 13th June, 2017, where by the reporting on adequacy of internal control over financial reporting on the Company is not applicable.
 - (vii) 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:
 - (a) The Company does not have any pending litigation and hence, the requirement of disclosure in its financial statement to explain its impact on its financial position is not applicable.



- (b) The Company does not have any long-term contracts including derivative contracts for which there could be any material foreseeable losses and hence, the question of making provision for such losses does not arise.
- (c) There are no amounts which were required to be transferred to the Investor Education and Protection Fund.

For M.A.Parikh & Co.
Chartered Accountants
(Firm's Registration No. 107556W)



Dhaval B. Selwadia
Partner

Name: Dhaval B. Selwadia
Membership No. 100023

Mumbai

Date: 29 AUG 2018

Annexure – A to the Auditors' Report

Annexure referred to in paragraph 1 of our report on Other Legal and Regulatory Requirement of even date

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets were physically verified as of the year-end by the Management. According to the information and explanations given to us, no discrepancy was noticed on such verification.
- (c) The title deed of immovable properties, as disclosed in Note 12: Investments of Notes forming part of financial statements is held in the name of the Company.
- (ii) The Company has carried out the activities of trading in fabrics, wherein purchases are against firm orders and are delivered directly to the customer(s). Consequently, no stock thereof is held. The Company has maintained proper records for the same.
- (iii) The Company has granted loan to a party covered in the register maintained under section 189 of the Act. In our opinion and according to the information and explanations given to us:
 - (a) The aforesaid loan is with interest. In our opinion, and according to the information and explanations given to us, the other terms and conditions are not prejudicial to the interest of the Company.
 - (b) There is no stipulation of schedule of repayment of principal. Hence, whether the repayments are regular does not arise. However, we are informed that loans as and when recalled have been repaid.
 - (c) Consequent to our comments in (b) here-in-above, the question of any overdue amount does not arise.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to loans granted and investments made. The Company has not given any guarantees/security.
- (v) The Company has not accepted any deposits from the public. Thus, paragraph 3(v) of the Order is not applicable.
- (vi) The Company is not required to maintain cost records as specified by the Central Government under sub section (1) of section 148 of the Act. Thus, paragraph 3(vi) of the Order is not applicable.



- (vii) (a) According to the records of the Company, during the year, except for applicability of Income-tax and Goods and Service Tax, provisions of other statutes did not apply to the Company, including that of Provident Fund, Employees State Insurance, Investor Education & Protection Fund, Wealth-tax, Service Tax, Custom duty, Excise duty and Cess.
- According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid statutory dues were in arrears as at 31st March, 2018 for a period of more than six months from the date they became payable.
- (b) The Company does not have any disputed statutory dues payable as on 31st March, 2018. Thus, paragraph 3(vii)(b) of the Order is not applicable.
- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of term loan to a financial institution. The Company has not issued any debentures.
- (ix) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of term loans. Further the Company being a private company, the question raising any money by way of initial public offer or further public offer (including debt instruments) does not arise. Thus, paragraph 3(ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The provisions of section 197 of the Act are not applicable to the Company, since it is private company. Thus, paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Thus, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Provisions of section 177 of the Act as regards Audit Committee are not applicable.
- (xiv) The Company has made private placement of Preference Shares during the year under review and in our opinion and according to the information and explanations, the requirement of Section 42 of the Act have been complied with and the amount raised have been used for the purposes for which for which the funds were raised.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable.



(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M.A.Parikh & Co.
Chartered Accountants
(Firm's Registration No. 107556W)



Dhaval B. Selwadia

Partner
Name: Dhaval B. Selwadia
Membership No. 100023

Mumbai

Date: 29 AUG 2018

SUREMI TRADING PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rs.)

| Sr. No. | Particulars | Note No. | As at 31st March, 2018 | As at 31st March, 2017 |
|-----------|--|----------|------------------------|------------------------|
| I | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' Funds | | | |
| | (a) Share Capital | 3 | 42,52,13,200 | 37,02,13,200 |
| | (b) Reserves & Surplus | 4 | 54,58,74,224 | 50,99,12,917 |
| | | | 97,10,87,424 | 88,01,26,117 |
| 2 | Non-Current Liabilities | | | |
| | (a) Long Term Borrowings | 5 | 12,51,50,000 | 4,23,50,000 |
| | (b) Long Term Provisions | 6 | - | 8,308 |
| | | | 12,51,50,000 | 4,23,58,308 |
| 3 | Current Liabilities | | | |
| | (a) Short Term Borrowings | 7 | 3,67,66,631 | 20,00,00,000 |
| | (b) Trade Payables | 8 | - | - |
| | - Total outstanding dues of Micro, Small and Medium Enterprises | | - | - |
| | - Total outstanding dues of creditors other than Micro, Small and Medium Enterprises | | 7,22,22,562 | 1,27,64,656 |
| | (c) Other Current Liabilities | 9 | 3,32,08,501 | 5,47,50,219 |
| | (d) Short Term Provisions | 10 | 94,010 | 1,21,254 |
| | | | 14,22,91,704 | 26,76,36,129 |
| | TOTAL | | 1,23,85,29,127 | 1,19,01,20,554 |
| II | ASSETS | | | |
| 1 | Non - Current Assets | | | |
| | (a) Fixed Assets | 11 | 39,22,606 | 72,430 |
| | Tangible Assets | 12 | 1,07,82,30,763 | 1,10,96,61,716 |
| | (b) Non - Current Investments | | 3,27,459 | 46,766 |
| | (c) Deferred Tax Asset | 13 | 3,52,79,531 | 2,20,99,531 |
| | (d) Long Term Loans & Advances | 14 | 12,31,931 | 12,31,931 |
| | (e) Other Non Current Assets | | | |
| | | | 1,11,89,92,290 | 1,13,31,12,374 |
| 2 | Current Assets | | | |
| | (a) Current Investments | 15 | 6,046 | 1,85,39,576 |
| | (b) Trade Receivables | 16 | 7,58,42,794 | 90,72,258 |
| | (c) Cash and Cash Equivalents | 17 | 2,57,59,016 | 95,88,090 |
| | (d) Short Term Loans & Advances | 18 | 1,69,65,297 | 1,80,95,453 |
| | (e) Other Current Assets | 19 | 9,63,685 | 17,12,803 |
| | | | 11,95,36,838 | 5,70,08,180 |
| | TOTAL | | 1,23,85,29,127 | 1,19,01,20,554 |

See accompanying Notes forming part of 1 to 33
 Financial Statements

In terms of our report of even date attached

For M. A. Parikh & Co.
 Chartered Accountants

Dhaval B. Selwadia

Partner
 Name : Dhaval B. Selwadia
 Membership No. 100023



For and on behalf of Board of Directors

RRL *Sahay* *Singh*
 (Director) (Director)

Place : Mumbai
 Date : 29 AUG 2018

Place: Mumbai
 Date: 29 AUG 2018

SUREMI TRADING PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in Rs.)

| Sr. No. | Particulars | Note No. | For the Year Ended 31.03.2018 | For the Year Ended 31.03.2017 |
|---------|--|----------|-------------------------------|-------------------------------|
| 1 | Income | | | |
| | Revenue from Operations | 20 | 8,26,05,266 | 3,84,48,489 |
| | Other Income | 21 | 8,00,23,652 | 6,48,73,759 |
| | Total Revenue | | 16,26,28,918 | 10,33,22,248 |
| 2 | Expenses | | | |
| | Purchase of Fabrics | | 7,99,41,197 | 3,78,86,267 |
| | Employee Benefit Expenses | 22 | 12,46,045 | 4,18,573 |
| | Finance Cost | 23 | 2,19,54,397 | 2,90,90,604 |
| | Depreciation | 11 | 14,64,885 | 9,95,977 |
| | Other Expenses | 24 | 1,66,69,775 | 3,97,77,182 |
| | Total Expenses | | 12,12,76,300 | 10,81,68,603 |
| 3 | Profit Before Tax | | 4,13,52,618 | (48,46,356) |
| 4 | Less: Tax Expenses | | | |
| | (a) Current Tax | | 3,25,000 | - |
| | (b) Previous Year's Tax Adjustments | | 53,47,005 | (19,05,092) |
| | (c) Deferred Tax | | (2,80,693) | 8,664 |
| | | | 53,91,312 | (18,96,428) |
| 5 | Profit After Tax | | 3,59,61,306 | (29,49,928) |
| 6 | Earnings per equity share (of face value Rs. 10 each) | | | |
| | Basic & Diluted | 27 | 2,647.85 | (317.11) |

See accompanying Notes forming part of 1 to 33
Financial Statements

In terms of our report of even date attached

For M. A. Parikh & Co.
Chartered Accountants

Dhaval B. Selwadia

Partner

Name : Dhaval B. Selwadia
Membership No. 100023



For and on behalf of Board of Directors

RRL

Madhavi VBP
(Director) (Director)

Place : Mumbai

Date : 29 AUG 2018

Place: Mumbai

Date: 29 AUG 2018

SUREMI TRADING PRIVATE LIMITED

Cash Flow Statement For The Year Ended 31st March, 2018

(Amount in Rs.)

| Particulars | For the Year Ended 31.03.18 | | For the Year Ended 31.03.17 | |
|---|-----------------------------|-----------------------|-----------------------------|-----------------------|
| | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) | Amount (Rs.) |
| A. Cash flow from Operating Activities | | 4,13,52,618 | | (48,46,356) |
| Profit before tax as per Statement of Profit and Loss | | | 9,95,977 | |
| Adjustments for: | | | 2,90,90,604 | |
| Depreciation | 14,64,885 | | (3,04,20,604) | |
| Interest Expense | 2,19,54,397 | | (1,82,569) | |
| Dividend income | (4,50,94,540) | | (1,97,747) | |
| Interest income | (4,50,594) | | (7,59,000) | |
| Share in Profit of Partnership firm | (1,86,555) | | (3,01,92,121) | |
| Rent Income | (8,81,130) | | (1,17,782) | |
| Profit on Sale of Investments | (3,04,58,902) | | (3,84,859) | (3,21,68,100) |
| Income in respect of units of investments fund | (19,89,591) | (5,57,31,974) | | (3,70,14,455) |
| Sundry Credit Balance written back | (89,944) | | | |
| Operating profit / (loss) before working capital changes | | (1,43,79,356) | 2,19,69,696 | |
| Changes in Trade Receivables | (6,67,70,536) | | (22,54,477) | |
| Changes in Short Term Loans & Advances | 11,30,156 | | (4,05,347) | |
| Changes in Other Current Assets | 7,49,118 | | | |
| Changes in Non Current Assets | - | | (1,28,09,731) | |
| Changes in Trade Payables | 5,93,67,962 | | 16,28,00,000 | |
| Change in Short term Borrowing | (16,32,33,369) | | | |
| Change in Long Term Provision | (8,308) | | 3,25,070 | |
| Change in Short Term Provision | - | | (9,73,52,366) | 7,22,72,845 |
| Changes in Other Current Liabilities | (2,15,41,718) | (19,03,06,695) | | 3,52,58,390 |
| Taxes paid/(Refund) | | (20,46,86,051) | | (1,12,48,000) |
| Net Cash generated / (used) in Operating activities | | (21,11,73,793) | | 2,40,10,390 |
| B. Cash flow from Investing Activities | | | 3,03,49,042 | |
| Dividend Income | 4,50,94,540 | | 1,82,569 | |
| Interest Income | 4,50,594 | | 1,97,747 | |
| Share in Profit of Partnership firm | 1,86,555 | | 1,17,782 | |
| Income in respect of units of investments fund | 19,89,591 | | 7,59,000 | |
| Rent Income | 8,81,130 | | (31,94,88,443) | |
| (Purchase)/Sale of Non Current Investments | 8,04,23,386 | | (9,95,000) | |
| Purchase of Fixed Assets | (43,46,680) | | 78,09,102 | |
| Granting of Loans & Advances | (1,31,80,000) | | | |
| Net Cash generated / (used) in Investing activities | | 11,14,99,116 | | (28,10,68,201) |
| C. Cash flow from Financing activities | | | (4,40,00,000) | |
| Receipt/(Repayment) of Long term Borrowings | 8,28,00,000 | | (2,90,90,604) | |
| Interest Paid | (2,19,54,397) | | 33,00,00,000 | |
| Issue of Preference Shares | 5,50,00,000 | | | 25,69,09,396 |
| Net Cash generated / (used) in Financing activities | | 11,58,45,603 | | |
| Net Increase in cash and cash equivalents (A+B+C) | | 1,61,70,926 | | (1,48,416) |
| Cash and cash equivalents at the beginning of the year | | 95,88,090 | | 97,36,506 |
| Cash and cash equivalents at the end of the year | | 2,57,59,016 | | 95,88,090 |
| Cash and cash equivalents comprise of: | | | | |
| Cash on Hand | | 1,263 | | 10,933 |
| Bank Balances in Current Accounts | | 7,57,753 | | 83,02,506 |
| Fixed Deposits with Original Maturity Period more than 3 months but less than 12 months | | 2,50,00,000 | | - |
| Earnest Money Deposit | | - | | 11,41,757 |
| Margin Money | | - | | 1,32,894 |
| | | 2,57,59,016 | | 95,88,090 |

For and on behalf of Board of Directors

In terms of our report of even date attached

For M. A. Parikh & Co.
Chartered Accountants

Dhaval B. Selwadia

Partner
Name: Dhaval B. Selwadia
Membership No. 100023



RRL

M. A. Parikh
(Director)

[Signature]
(Director)

Place: Mumbai
Date: **29 AUG 2018**

Place: Mumbai
Date: **29 AUG 2018**

SUREMI TRADING PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

- 1 NATURE OF OPERATIONS:**
 The Company is engaged in the business of trading in fabrics.
- 2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**
- 2.1 Basis of preparation of Financial Statements**
 The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards notified 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"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those followed in the previous year.
 All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of 12 months.
- 2.2 Use of Estimates**
 The preparation of Financial Statements in conformity with the Indian GAAP requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.
- 2.3 Investments:**
 Long Term Investments other than investment in immovable properties are carried at cost. Provision is made to recognize decline, other than temporary in the carrying amount of long term investments. Long term investments in immovable properties is stated at cost less accumulated depreciation. Depreciation is provided for on written down value basis, at the rates and basis specified in Schedule II to the 2013 Act. Current Investments are carried at lower of cost and fair value.
- 2.4 Property, Plant and Equipment (Fixed Assets) and Depreciation:**
 Fixed Assets are stated at cost of acquisition less accumulated depreciation.
 Depreciation on fixed assets is provided for on the Written Down Value Method based on useful lives prescribed in Schedule II to the 2013 Act.
- 2.5 Revenue Recognition:**
 Revenue in respect of trading goods is recognised when no significant uncertainties as to its measurability or collectability exists. Interest Income is recognized on a time proportionate basis. Dividend income is recognised when right to receive dividend is established by the Balance Sheet Date.
- 2.6 Employee Benefits**
 Employee benefits payable wholly within twelve months of rendering the services are classified as short term employee benefits and are recognized in the period in which the employee renders the related service. Provision for gratuity has been provided on pay as you go method, since not material. The Company is liable towards contribution towards provident fund.
- 2.6 Taxes on Income:**
 Tax expenses comprising both current tax and deferred tax are recognised at the enacted/substantively enacted rates. Current tax represents the amount of income tax payable/ recoverable in respect of the taxable income/loss for the reporting period. Deferred tax represents the effect of timing differences between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.
- 2.7 Earnings per Share:**
 The basic and diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year. In case of computing the diluted earnings per share, the net profit attributable to the equity shareholders for the year and the weighted average number of equity shares outstanding during the reporting year are adjusted for the effects of all dilutive potential equity shares.
- 2.8 Cash Flow Statement:**
 Cash flows from operating activities are reported by using the indirect method, whereby the net profit or loss is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. Cash flows from investing and financing activities include major gross cash receipts and payments arising from each stream of these activities.
- 2.9 Provisions and Contingencies:**
 Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.
- 2.10** Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.



SUREMI TRADING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

3 SHARE CAPITAL

| Particulars | Number | As at 31st March, 2018 | Number | As at 31st March, 2017 |
|---|------------------|------------------------|------------------|------------------------|
| Authorised | | | | |
| Equity Shares of Rs. 10/- each | 30,000 | 3,00,000 | 30,000 | 3,00,000 |
| 0. 1% Cumulative Non Convertible Redeemable Preference Shares of Rs. 100/- each | 2,14,000 | 2,14,00,000 | 2,14,000 | 2,14,00,000 |
| 6% Cumulative Redeemable Convertible Preference Shares of Rs.100/- each | 2,00,000 | 2,00,00,000 | 2,00,000 | 2,00,00,000 |
| 0.02% Non Convertible Redeemable Preference Shares of Rs.100/- each | 45,00,000 | 45,00,00,000 | 45,00,000 | 45,00,00,000 |
| | 49,44,000 | 49,17,00,000 | 49,44,000 | 49,17,00,000 |
| Issued, Subscribed & Paid Up | | | | |
| Equity Shares of Rs. 10/- each fully paid-up | 13,120 | 1,31,200 | 13,120 | 1,31,200 |
| 0. 1% Cumulative Non Convertible Redeemable Preference Shares of Rs. 100/- each | 2,13,620 | 2,13,62,000 | 2,13,620 | 2,13,62,000 |
| 6% Cumulative Redeemable Convertible Preference Shares of Rs.100/- each fully paid up | 1,87,200 | 1,87,20,000 | 1,87,200 | 1,87,20,000 |
| 0.02% Non Convertible Redeemable Preference Shares (NCRPS) of Rs.100/- each fully paid-up | 38,50,000 | 38,50,00,000 | 33,00,000 | 33,00,00,000 |
| Total | 42,63,940 | 42,52,13,200 | 37,13,940 | 37,02,13,200 |

3.1 Reconciliation of the numbers of shares:

| Particulars | Number | As at 31st March, 2018 | Number | As at 31st March, 2017 |
|--|------------------|------------------------|------------------|------------------------|
| a) Equity Shares:- | | | | |
| As at the beginning of the year | 13,120 | 1,31,200 | 13,120 | 1,31,200 |
| Outstanding at the end of the year | 13,120 | 1,31,200 | 13,120 | 1,31,200 |
| b) 0.1% Cumulative Non Convertible Redeemable Preference Shares | | | | |
| As at the beginning of the year | 2,13,620 | 2,13,62,000 | 2,13,620 | 2,13,62,000 |
| Outstanding at the end of the year | 2,13,620 | 2,13,62,000 | 2,13,620 | 2,13,62,000 |
| c) 6% Cumulative Redeemable Convertible Preference Shares:- | | | | |
| As at the beginning of the year | 1,87,200 | 1,87,20,000 | 1,87,200 | 1,87,20,000 |
| Outstanding at the end of the year | 1,87,200 | 1,87,20,000 | 1,87,200 | 1,87,20,000 |
| d) 0.02% Non Convertible Redeemable Preference Shares:- | | | | |
| As at the beginning of the year | 33,00,000 | 33,00,00,000 | - | - |
| Add:- Issued during the year | 5,50,000 | 5,50,00,000 | 33,00,000 | 33,00,00,000 |
| Outstanding at the end of the year | 38,50,000 | 38,50,00,000 | 33,00,000 | 33,00,00,000 |

3.2 Rights attached to Equity Shares and Preference Shares:

- The Company has a single class of equity share having a par value of Rs. 10/- each. Each holder of equity share is entitled for one vote per share. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity shareholders are entitled to receive dividend as declared from time to time.
- 0.1% CRPS aggregating to 2,13,620 shall be redeemed at par on or before 1st January, 2032 or at any time by giving 3 months notice to preference shareholder, in accordance with the provisions of Section 55 of the 2013 Act. Right to vote is restricted to resolutions placed before the Company which directly affect their rights.
- 6% Cumulative Redeemable Convertible Preference Shares shall be redeemed at par on or before 15th May, 2028 or at any time by giving 3 months notice to preference shareholder, in accordance with the provisions of Section 55 of the 2013 Act. Right to vote is restricted to resolutions placed before the Company which directly affect their rights.
- 0.02% NCRPS aggregating to 33,00,000 shall be redeemed at par on or before 2nd February, 2037 and 0.02% NCRPS aggregating to 5,50,000 shall be redeemed at par on or before 3rd August, 2037 in accordance with the provisions of Section 55 of the 2013 Act. Right to vote is restricted to resolutions placed before the Company which directly affect their rights.
- In the event of liquidation of the Company, the holders of the Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, including amounts due to preference share holders. The distributions will be in proportion to the numbers of equity shares held by the equity shareholders.



SUREMI TRADING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

3.3 Details of equity shares held by shareholders holding more than 5% of the aggregate equity shares in the Company:

| Name of Shareholder | As at 31st March, 2018 | | As at 31st March, 2017 | |
|------------------------|------------------------|---------------|------------------------|---------------|
| | No. of shares | % of Holding | No. of shares | % of Holding |
| Hrishikesh A. Mafatlal | 6,550 | 49.92% | 6,550 | 49.92% |
| Priyavrata H. Mafatlal | 6,460 | 49.24% | 6,460 | 49.24% |
| Total | 13,010 | 99.16% | 13,010 | 99.16% |

3.4 Details of 0.1% Cumulative Non Convertible Redeemable Preference Shares held by shareholders holding more than 5% of the aggregate 0.1% Cumulative Non Convertible Redeemable Preference Shares in the Company:

| Name of Shareholder | As at 31st March, 2018 | | As at 31st March, 2017 | |
|--------------------------|------------------------|--------------|------------------------|--------------|
| | No. of shares | % of Holding | No. of shares | % of Holding |
| Kanji Forex Private Ltd. | 2,13,620 | 100% | 2,13,620 | 100% |

3.5 Details of 6% Cumulative Redeemable Convertible Preference Shares held by shareholders holding more than 5% of the aggregate 6% Cumulative Redeemable Convertible Preference Shares in the Company:

| Name of Shareholder | As at 31st March, 2018 | | As at 31st March, 2017 | |
|------------------------|------------------------|----------------|------------------------|----------------|
| | No. of shares | % of Holding | No. of shares | % of Holding |
| Hrishikesh A. Mafatlal | 61,800 | 33.01% | 61,800 | 33.01% |
| Priyavrata H. Mafatlal | 76,000 | 40.60% | 76,000 | 40.60% |
| Rekha H. Mafatlal | 49,400 | 26.39% | 49,400 | 26.39% |
| Total | 1,87,200 | 100.00% | 1,87,200 | 100.00% |

3.6 Details of 0.02% Non Convertible Redeemable Preference Shares held by shareholders holding more than 5% of the aggregate 0.02% Non Convertible Redeemable Preference Shares in the Company:

| Name of Shareholder | As at 31st March, 2018 | | As at 31st March, 2017 | |
|--------------------------------|------------------------|--------------|------------------------|--------------|
| | No. of shares | % of Holding | No. of shares | % of Holding |
| Shamir Texchem Private Limited | 38,50,000 | 100% | 33,00,000.00 | 100% |

4 RESERVES & SURPLUS

| Particulars | As at 31st March, 2018 | | As at 31st March, 2017 | |
|---|------------------------|---------------------|------------------------|---------------------|
| | | | | |
| Securities Premium Account As per Last Balance Sheet | | 19,10,00,001 | | 19,10,00,001 |
| Statutory Reserve As per Last Balance Sheet | | 3,94,000 | | 3,94,000 |
| General Reserve As per Last Balance Sheet | | 45,000 | | 45,000 |
| Profit on Amalgamation As per Last Balance Sheet | | 11,48,58,465 | | 11,48,58,465 |
| Surplus as per Statement of Profit and Loss | | | | |
| Opening Balance | 20,36,15,451 | | 20,65,65,379 | |
| Add:- Profit for the year | 3,59,61,306 | 23,95,76,758 | (29,49,928) | 20,36,15,451 |
| Total | | 54,58,74,224 | | 50,99,12,917 |

5 LONG TERM BORROWINGS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|-----------------|------------------------|------------------------|
| | Unsecured:- | |
| Related Parties | 12,51,00,000 | 4,23,00,000 |
| Others | 50,000 | 50,000 |
| Total | 12,51,50,000 | 4,23,50,000 |

Note: Above loans are repayable on demand and interest free.

6 LONG TERM PROVISIONS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|--------------|------------------------|------------------------|
| | Provision for Gratuity | - |
| Total | - | 8,308 |



SUREMI TRADING PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

7 SHORT TERM BORROWINGS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|-------------------------------------|---------------------------|---------------------------|
| Secured:- | | |
| Others (Refer Sub Notes 7.1 to 7.4) | - | 20,00,00,000 |
| Bank Overdraft (Refer Sub Note 7.5) | 3,67,66,631 | - |
| Total | 3,67,66,631 | 20,00,00,000 |

7.1 Nature of Security and Terms of Repayment:

- a First and exclusive pledge over unencumbered free listed equity shares (1,71,141 equity shares of Mafatal Industries Limited and 1,67,26,204 equity shares of NOCIL Limited)
 - b PDCs and undated security cheque together with cheque deposit letter for interest payments and principal repayments.
 - c Demand Promissory Note for principal loan amount.
 - d Corporate Guarantee of Sushripada Investments Private Limited.
- 7.2 Loan is repayable in 6 equal half yearly installments beginning from February, 2017.
- 7.3 Interest is charged at 13.50 % p.a.
- 7.4 Loan has been prepaid during the year along with interest.
- 7.5 Interest is charged at 8 % p.a. Secured against Fixed Deposit with HDFC Bank Ltd

8 TRADE PAYABLES

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|---|---------------------------|---------------------------|
| Outstanding Dues of creditors other than Micro Enterprises and Small Enterprises. (Refer Note No. 28) | 7,22,22,562 | 1,27,64,656 |
| Total | 7,22,22,562 | 1,27,64,656 |

9 OTHER CURRENT LIABILITIES

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|--|---------------------------|---------------------------|
| Interest accrued and due on borrowings | 3,23,89,005 | 5,38,08,774 |
| Statutory Dues | 3,73,496 | 5,32,122 |
| Employee Dues | 46,000 | 8,640 |
| Rent Deposit | 4,00,000 | 4,00,000 |
| Balance in Current Account of Partnership Firm in which Company is a Partner | - | 683 |
| Total | 3,32,08,501 | 5,47,50,219 |

10 SHORT TERM PROVISIONS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|---|---------------------------|---------------------------|
| Provision for taxation (Net of taxes paid thereagainst) | 94,010 | 1,21,254 |
| Total | 94,010 | 1,21,254 |



SUREMI TRADING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

| PROPERTY, PLANT AND EQUIPMENTS | Gross Block | | | Depreciation/Amortisation | | | Net Block | |
|--------------------------------|-----------------------|------------------|------------------------|---------------------------|-----------------|-----------------------|------------------------|------------------------|
| | As at 1st April, 2017 | Additions | As at 31st March, 2018 | As at 1st April, 2017 | For the year | Upto 31st March, 2018 | As at 31st March, 2018 | As at 31st March, 2017 |
| (A) Tangible Assets | | | | | | | | |
| Computers & Printers | 3,51,657 | 1,01,605 | 4,53,262 | 3,33,499 | 23,202 | 3,56,701 | 96,561 | 18,158 |
| Furniture & Fixtures | 9,833 | - | 9,833 | 9,341 | 492 | 9,833 | - | 492 |
| Office Equipments | 10,13,241 | - | 10,13,241 | 9,59,461 | 24,239 | 9,83,700 | 29,541 | 53,780 |
| Motor Car | - | 42,45,075 | 42,45,075 | - | 4,48,571 | 4,48,571 | 37,96,504 | - |
| TOTAL | 13,74,731 | 43,46,680 | 57,21,411 | 13,02,301 | 4,96,504 | 17,98,805 | 39,22,606 | 72,430 |
| Previous Year | 13,74,731 | | 13,74,731 | 12,76,994 | 25,307 | 13,02,301 | 72,430 | - |



SUREMI TRADING PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

12 NON CURRENT INVESTMENTS (NON-TRADE)

(Amount in Rs.)

| Particulars | As at 31st March, 2018 | | As at 31st March, 2017 | |
|---|------------------------|--------------|------------------------|--------------|
| | No. of Shares | Rs. | No. of Shares | Rs. |
| Quoted (fully paid-up equity shares) (at cost) | | | | |
| Equity Shares of Rs. 10/- each of Mafatlat Industries Limited | 30,93,047 | 41,15,39,412 | 30,93,047 | 41,15,39,412 |
| Equity Shares of Rs.10/- each fully paid up of NOCIL Ltd. | 2,03,69,204 | 39,64,60,679 | 2,03,69,204 | 39,64,60,679 |
| Equity Shares of Rs.1/- each of Amara Raja Batteries Limited | - | - | 1,148 | 5,62,268 |
| Equity Shares of Rs.1/- each of Asian Paints Limited | 933 | 4,96,763 | 933 | 4,96,763 |
| Equity Shares of Rs.2/- each of Astral Poly Technik Limited | 1,650 | 4,16,800 | 1,815 | 4,50,465 |
| Equity Shares of Rs.2/- each of Bajaj finance Limited | 988 | 1,17,071 | 1,180 | 1,88,190 |
| Equity Shares of Rs.5/- each of Bajaj Finserv Limited | 328 | 6,53,493 | 366 | 7,28,168 |
| Equity Shares of Rs.2/- each of Divi's Laboratories Limited | 541 | 5,87,661 | 2,124 | 14,63,454 |
| Equity Shares of Rs.5/- each of Havells India Limited | 2,700 | 6,36,823 | 2,352 | 4,56,031 |
| Equity Shares of Rs.2/- each of Lupin Limited | - | - | 748 | 7,90,841 |
| Equity Shares of Rs. 10/- each of Britannia Industries Limited | 311 | 9,74,165 | 352 | 11,09,612 |
| Equity Shares of Rs.1/- each of Eicher Motors Limited | 45 | 6,66,736 | 45 | 6,66,736 |
| Equity Shares of Re. 1/- each of Motherson Sumi Systems Limited | 4,153 | 4,09,077 | 3,326 | 5,03,182 |
| Equity Shares of Re. 1/- each of P.I. Industries Limited | 1,573 | 3,60,260 | 1,573 | 3,60,260 |
| Equity Shares of Rs.10/-each of Page Industries Limited | 66 | 3,66,606 | 77 | 4,25,454 |
| Equity Shares of Rs.1/- each of Pidilite Industries Limited | 884 | 2,47,712 | 1,199 | 3,36,313 |
| Equity Shares of Rs.10/- each of Shree Cement Limited | 34 | 3,14,258 | 55 | 4,05,845 |
| Equity Shares of Rs.10/- each of Bosch Limited | - | - | 250 | 47,41,956 |
| Equity Shares of Rs.10/- each of Indraprastha Gas Limited | - | - | 6,000 | 23,27,915 |
| Equity Shares of Rs.2/- each of Siemens Limited | - | - | 2,000 | 16,70,336 |
| Equity Shares of Rs. 2/-each of Dlmia Bharat Ltd. | 380 | 10,90,296 | - | - |
| Equity Shares of Rs.2/- each of Max Financial Services Ltd. | 1,375 | 8,56,719 | - | - |
| Equity Shares of Rs.2/- each of Minda Indu.Ltd. | 427 | 5,11,739 | - | - |
| Equity Shares of Rs.5/- each of Container Corpo. Of india Ltd. | - | - | 3,250 | 39,53,546 |
| Equity Shares of Rs.10/- each of VST Tillers Tractors Limited | - | - | 1,000 | 15,71,654 |
| Equity Shares of Rs.10/- each of Kotak Mahindra Bank Ltd. | 1,098 | 4,62,395 | 1,098 | 4,62,395 |
| Equity shares of Rs.10/-each of Ajanta Pharacuticals Ltd. | - | - | 400 | 1,64,931 |
| Equity Shares of Rs.10/- each of Indusind Bank Ltd. | 993 | 9,43,407 | 914 | 8,27,483 |
| Equity shares of Rs. 10/- each of Castrol India Ltd. | - | - | 6,500 | 28,61,864 |
| Equity shares of Rs. 10/- each of Colgate Pamolive Ltd. | - | - | 3,500 | 28,08,166 |
| Equity shares of Rs. 10/- each of Crisil Limited | - | - | 1,437 | 27,58,930 |
| Equity shares of Rs. 10/- each of Citi Union Bank Limited | - | - | 19,854 | 15,88,899 |
| Equity shares of Rs. 10/- each of Glaxo Smithklin Pharmaceuticals Ltd | - | - | 600 | 16,50,303 |
| Equity shares of Rs. 10/- each of Hero Motor Corpo. Ltd | - | - | 400 | 10,79,422 |
| Equity shares of Rs. 10/- each of HDFC Bank Ltd | - | - | 3,824 | 41,88,874 |
| Equity shares of Rs. 10/- each of Infosys Ltd. | - | - | 3,000 | 27,74,190 |
| Equity shares of Rs. 10/- each of ITC Ltd. | - | - | 12,000 | 25,05,859 |
| Equity shares of Rs. 10/- each of SKF India Ltd. | - | - | 1,000 | 10,28,833 |
| Equity shares of Rs. 10/- each of Dynamic Technologies Ltd. | - | - | - | - |
| Equity shares of Rs. 10/- each of ICICI Bank Ltd. | - | - | 2,510 | 5,03,174 |
| Equity Shares of Rs.10/- each of IDFC Ltd. | - | - | 7,925 | 3,31,061 |
| Equity Shares of Rs.10/- each of Polarix Consulting & Services Ltd. | - | - | 3,700 | 6,68,276 |
| Equity Shares of Rs.10/- each of Shriram city Union Finance Ltd. | - | - | 447 | 8,76,715 |
| Equity shares of Rs. 10/- each of Cholamandal Investments & Finance Co.Ltd. | 1,186 | 11,81,160 | 899 | 8,88,192 |
| Equity shares of Rs. 10/- each of IIFL Limited | 1,040 | 5,52,567 | 3,369 | 8,77,499 |
| Equity shares of Rs. 10/- each of Jubilant Life Science Limited | - | - | 886 | 4,98,274 |
| Equity shares of Rs. 10/- each of MRF Limited | 19 | 10,09,254 | 19 | 10,09,254 |
| Equity shares of Rs. 10/- each of Welspun India | 11,703 | 10,58,918 | 6,708 | 5,99,973 |
| Equity shares of Rs. 10/- each of 5 Paise Capital Limited | 41 | 40,864 | - | - |
| Equity shares of Rs. 10/- each of Cummins India Ltd. | - | - | 3,000 | 24,17,922 |
| Equity shares of Rs. 10/- each of Orient Carbon & Chemical Ltd. | - | - | 1,425 | 7,39,271 |
| Equity shares of Rs. 10/- each of Rain Industries Ltd. | - | - | 5,564 | 2,21,901 |
| Equity shares of Rs. 10/- each of Sanofi India Ltd. | - | - | 465 | 19,46,603 |
| Equity shares of Rs. 1/- each of Aegis Logistics Limited | 6,876 | 12,61,008 | - | - |
| Equity shares of Rs. 10/- each of VST Industries Ltd. | - | - | 191 | 3,23,765 |



(Amount in Rs.)

| Particulars | As at 31st March, 2018 | | As at 31st March, 2017 | |
|--|------------------------|---------------------|------------------------|---------------------|
| | | | | |
| Equity shares of Rs. 10/- each of Oracle Financial Services Software Ltd. | - | - | 700 | 22,45,904 |
| Equity shares of Rs. 10/- each of Adani Transmission | - | - | 5,024 | 2,01,312 |
| Equity shares of Rs. 10/- each of SJVN Ltd. | - | - | 20,608 | 6,50,626 |
| Equity shares of Rs. 10/- each of Federal Bank Ltd. | - | - | 10,756 | 6,65,517 |
| Equity shares of Rs.10/- each of Hathway Cable & Data Com Ltd. | - | - | 20,735 | 6,30,483 |
| Equity Shares of Rs.10/- each of HDFC Ltd. | - | - | 1,586 | 19,70,085 |
| Equity Shares of Rs.10/- each of Vesuvius India Ltd. | - | - | 756 | 7,69,166 |
| Equity Shares of Rs.2/- each of Alkem Laboratories Ltd. | 589 | 9,68,598 | - | - |
| Equity shares of Rs.10/- each of AU Small Finance Bank | 2,782 | 15,02,555 | - | - |
| Equity shares of Rs.10/- each of Bayer Cropscience Ltd. | 105 | 4,46,918 | - | - |
| Equity Shares of Rs.10/-each of Birla Corporation Ltd. | 2,443 | 22,56,430 | - | - |
| Equity shares of Rs.2/- each of Blue Star Ltd. | 1,513 | 10,25,189 | - | - |
| Equity Shares of Rs.2/- each of Canfin Homes Ltd. | 2,916 | 16,79,760 | - | - |
| Equity Shares of Rs.10/-each of Development Credit Bank Ltd. | 12,830 | 22,37,512 | - | - |
| Equity shares of Rs.2/- each of Dhanuka Agritech Ltd. | 965 | 7,01,819 | - | - |
| Equity Shares of Rs. 2/- each of Dishman Carbogen Amcis Ltd. | 3,046 | 10,47,155 | - | - |
| Equity shares of Rs.10/-each of Dr.Lal Pathalabs Ltd. | 934 | 7,56,928 | - | - |
| Equity shares of Rs. 1/- each of Gabriel India Ltd. | 9,648 | 16,05,630 | - | - |
| Equity shares of Rs.10/-each of Glaxosmithkline Con.Health care Ltd. | 11 | 73,317 | - | - |
| Equity Shares of Rs. 1/- each of ITD Cementation India Ltd. | 4,984 | 7,87,243 | - | - |
| Equity Shares of Rs.10/- each of Laxshmi Vilas Bank Ltd. | 8,841 | 14,05,904 | - | - |
| Equity shares of Rs.10/- each of Mahanagar Gas Ltd. | 1,359 | 13,32,901 | - | - |
| Equity shares of Rs.10/-each of Quess Corpo. Ltd. | 2,079 | 18,39,133 | - | - |
| Equity shares of Rs.1/- each of Suprajit Engineering Ltd. | 1,846 | 4,97,289 | - | - |
| Equity shares of Rs.10/- each of Tik Prestige Ltd. | 192 | 12,03,873 | - | - |
| Equity shares of Rs.1/- each of Kajaria Ceramics Ltd. | 2,006 | 12,62,649 | - | - |
| Total of Quoted Investments | | 84,58,46,645 | | 87,49,44,202 |
| Unquoted (fully paid-up shares) (at cost) | | | | |
| A) Equity Shares:- | | | | |
| Subsidiaries: | | | | |
| Equity Shares of Rs. 100/- each of Krishnadeep Engineers Private Limited. | 700 | 10,28,41,375 | 700 | 10,28,41,375 |
| Equity Shares of Rs. 10/- each of Arvi Associates Private Limited. | 60,000 | 5,27,31,250 | 60,000 | 5,27,31,250 |
| Associate: | | | | |
| Equity Shares of Rs. 100/- each of Gayatri Pesticem Manufacturing Private Limited. | 6,636 | 27,92,400 | 6,636 | 27,92,400 |
| Equity Shares of Rs.10/- each of Superb Sulz Private Limited | 60,000 | 6,00,000 | - | - |
| Others: | | | | |
| Equity Shares of Rs. 10/- each of Cebon Apparel Private Limited. | 1,10,474 | 5,09,671 | 1,10,474 | 5,09,671 |
| Equity Shares of Rs. 10/- each of EyeIndia.com Private Limited. | 50,000 | 5,00,000 | 50,000 | 5,00,000 |
| Equity Shares of Rs. 10/- each of Silvia Apparels Limited. | 36,00,000 | 1,00,000 | 36,00,000 | 1,00,000 |
| Equity Shares of Rs. 10/- each of Mafatlal V.K Intex Limited | 44,00,000 | 66,000 | 44,00,000 | 66,000 |
| Equity Shares of Rs.10/- each of Mafatlal Global Apparel Limited | 6,20,000 | 62,00,000 | 6,20,000 | 62,00,000 |
| | | 16,63,40,696 | | 16,57,40,696 |
| | | 5,00,000 | | - |
| Less: Provision for diminution in value of investments | | | | |
| Sub-total | | 16,58,40,696 | | 16,57,40,696 |
| B) Preference Shares | | | | |
| 0.1% Redeemable Cumulative Preference Shares of Rs. 100/- each of Arvi Associates Private Limited. | 12,69,060 | 77,76,000 | 12,69,060 | 77,76,000 |
| 7.5% Redeemable Preference Shares of Rs. 10/- each of Dipal Marketing Private Limited. | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 |
| Sub-total | | 87,76,000 | | 87,76,000 |
| Investment in Capital of Partnership Firm :- | | | | |
| Priyesh Associates (Refer Sub Note 1) | | - | | 7,000 |
| Sub-total | | | | 7,000 |
| Units:- | | | | |
| Franklin India Corporate Bond Opportunities Fund | 5,63,768 | 82,00,000 | 5,63,768 | 82,00,000 |
| India Value Fund - Scheme B of Rs. 1,000/- each | 628 | 6,28,489 | 628 | 6,28,489 |
| India Value Fund - V of Rs. 1,000/- each | 7,213 | 72,13,151 | 8,391 | 83,90,528 |
| Frontline Alternative Equity Scheme | - | 1,50,00,000 | - | 1,50,00,000 |
| Pandara Trust Scheme No.1 | 87 | 87,19,362 | 90 | 90,00,000 |
| Sub-total | | 3,97,61,002 | | 4,12,19,017 |



(Amount in Rs.)

| Particulars | | As at 31st March, 2018 | | As at 31st March, 2017 | |
|---|--|----------------------------|--|------------------------|------------------------|
| Immovable Properties :- | | | | | |
| Residential Flat at Goregaon, Mumbai: | | | | | |
| Original Cost | | 1,86,82,295 | | 1,86,82,295 | |
| Less: Accumulated Depreciation | | 18,19,656 | | 9,09,828 | |
| Sub-total | | 1,68,62,639 | | 1,77,72,467 | |
| (1/4 Share) at Puna Bungalow (Refer Sub Note 2) | | | | | |
| At Carrying Amount | | 12,02,334 | | 12,63,176 | |
| Less: Depreciation for the year | | 58,554 | | 60,842 | |
| Sub-total | | 11,43,780 | | 12,02,334 | |
| Total of Unquoted Investments | | 23,23,84,118 | | 23,47,17,514 | |
| Total | | 1,07,82,30,763 | | 1,10,96,61,716 | |
| Particulars | | | | | |
| | | As at 31st March, 2018 | | As at 31st March, 2017 | |
| 12.1 | Aggregate Amount of Quoted Investments | 84,58,46,645 | | 87,49,44,202 | |
| | Cost | 4,75,23,86,101 | | 5,46,40,028 | |
| | Market Value | 23,23,84,118 | | 23,47,17,514 | |
| Aggregate Amount of Unquoted Investments | | | | | |
| 12.2 Details of Name of Partners, Share of Profit/Loss, Capital Balance in Partnership Firm: | | | | | |
| Priyesh Associates (Refer Sub Note 1) | | Share in Profit / Loss | Amount contributed towards Fixed Capital | | |
| Partners | | | As at 31st March, 2018 | | As at 31st March, 2017 |
| Sumil Holdings Pvt. Ltd | | 50.00% | - | | 7,000 |
| Suremi Trading Pvt. Ltd | | 50.00% | - | | 7,000 |
| | | | - | | 14,000 |
| 12.3 Details of Name of Partners and Balance in Current Account in Partnership Firm: | | | | | |
| Priyesh Associates (Refer Sub Note 1) | | Balance in Current Account | | | |
| Partners | | Share in Profit / Loss | As at 31st March, 2018 | | As at 31st March, 2017 |
| Sumil Holdings Pvt. Ltd | | 50.00% | - | | 1,642 |
| Suremi Trading Pvt. Ltd | | 50.00% | - | | 683 |
| | | | - | | 2,325 |
| Mayesh Enterprises | | Balance in Current Account | | | |
| Partners | | Share in Profit / Loss | As at 31st March, 2018 | | As at 31st March, 2017 |
| Shri HAP Chemical Enterprises Pvt. Ltd | | 40.00% | 67,22,582 | | 64,73,842 |
| Sumil Holdings Pvt. Ltd | | 30.00% | 13,12,403 | | 15,75,848 |
| Suremi Trading Pvt. Ltd | | 30.00% | 18,12,403 | | 16,25,848 |
| | | | 98,47,388 | | 96,75,538 |
| Notes: | | | | | |
| 1. Priyesh Associates is dissolved from the closing business hours of 31st March 2017 vide Dissolution deed dated 31st May, 2017. | | | | | |
| 2. Property at Pune gifted by Shri Yogindra N.Mafatlal vide gift deed executed on 10.11.81 and accepted vide board resolution dated 26.10.81. Valued on notional basis. | | | | | |



SUREMI TRADING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

13 LONG TERM LOANS AND ADVANCES

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|--|------------------------|------------------------|
| <u>(Unsecured and Considered Good)</u> | | |
| Loan to: | 1,25,00,000 | - |
| Related Party (Refer Sub Note) | 7,90,000 | 1,50,000 |
| Employees (Refer Sub Note) | 47,75,000 | 47,75,000 |
| Others | 1,72,14,531 | 1,71,74,531 |
| Deposits (Refer Note No. 32) | 3,52,79,531 | 2,20,99,531 |
| Total | | |

Note: Interest bearing and repayable on demand.

14 OTHER NON CURRENT ASSETS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|------------------------|------------------------|------------------------|
| MAT Credit Entitlement | 12,31,931 | 12,31,931 |
| Total | 12,31,931 | 12,31,931 |

15 CURRENT INVESTMENTS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|---|------------------------|------------------------|
| <u>Unquoted (at lower of cost or fair value)</u> | | |
| <u>Mutual Funds:</u> | | |
| 510 (Previous Year 510) Units of DHFL Pramerica Ultra short term fund Regular Plan Daily Dividend | 5,116 | 5,116 |
| 74 (Previous Year 74) Units of DHFL Pramerica Ultra short term fund Daily Dividend | 930 | 739 |
| NIL (Previous Year 75) Units of DHFL Pramerica Insta Cash Plus Fund - Daily Dividend | - | 7,567 |
| NIL (Previous Year 7,50,000) Units of ICICI Prudential Growth fund Regular Plan Dividend Reinvestment | - | 75,00,000 |
| NIL (Previous Year 1,708) Units of HDFC Liquid Fund Direct Plan Growth Option | - | 49,91,474 |
| NIL (Previous Year 20,308) Units of ICICI Prudential Flexible Income Growth Fund | - | 60,34,680 |
| Total | 6,046 | 1,85,39,576 |

16 TRADE RECEIVABLES

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|--|------------------------|------------------------|
| <u>(Unsecured and Considered Good)</u> | | |
| Debts outstanding for a period exceeding six months from the date they are due for payment | - | - |
| Other Debts | 7,58,42,794 | 90,72,259 |
| Total | 7,58,42,794 | 90,72,259 |



SUREMI TRADING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

17 CASH AND CASH EQUIVALENTS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|--|---------------------------|---------------------------|
| Cash And Cash Equivalents | 1,263 | 10,933 |
| Cash on Hand | | |
| Bank Balances in: | 7,57,753 | 83,02,506 |
| Current Accounts with Scheduled Banks | 2,50,00,000 | - |
| Fixed Deposit Account with Original Maturity Period more than 3 months but less than 12 months | - | 11,41,757 |
| Earnest Money Deposit | - | 1,32,894 |
| Margin Money | | |
| Total | 2,57,59,016 | 95,88,090 |

18 SHORT TERM LOANS & ADVANCES

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|---|---------------------------|---------------------------|
| (Unsecured and Considered Good) | | |
| Balance in Current Account of Partnership Firms in which Company is a Partner | 18,13,664 | 16,27,188 |
| Trade Advances | 57,35,008 | - |
| Prepaid Expenses | 2,30,364 | 1,641 |
| Taxes Paid (Net of Provision made thereagainst) | 50,49,851 | 1,35,37,489 |
| Advance recoverable in cash or kind or value to be received | 41,36,411 | 29,29,135 |
| Total | 1,69,65,297 | 1,80,95,453 |

19 OTHER CURRENT ASSETS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|--------------------------------------|---------------------------|---------------------------|
| (Unsecured and Considered Good) | | |
| Interest accrued and due on Loans | 4,22,471 | 3,18,830 |
| Interest accrued on Fixed Deposit | 1,91,404 | 2,08,863 |
| Interest accrued on India Value Fund | 78,540 | 78,540 |
| Income tax refund receivable | 2,20,970 | 9,71,715 |
| Other Receivables | 50,300 | 1,34,855 |
| Total | 9,63,685 | 17,12,803 |

20 REVENUE FROM OPERATIONS

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|-----------------|---------------------------|---------------------------|
| Sale of Fabrics | 8,26,05,266 | 3,84,48,489 |
| Total | 8,26,05,266 | 3,84,48,489 |



SUREMI TRADING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

21 OTHER INCOME

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|---|---------------------------|---------------------------|
| <u>Dividend From:</u> | 4,50,77,354 | 3,03,60,381 |
| Long Term Investments | 17,185 | 60,223 |
| Current Investments | | |
| <u>Interest on:-</u> | 1,22,545 | 90,128 |
| Loans | 3,28,049 | 92,441 |
| Fixed Deposits | 8,72,396 | 26,17,670 |
| Income tax Refund | 89,944 | 3,84,859 |
| Sundry credit balances written back | 1,86,555 | 1,97,747 |
| Share of Profit in Partnership Firm | - | 1,408 |
| Miscellaneous Income | 2,87,22,094 | 3,01,92,121 |
| Profit on sale of Investment in Shares (Net) | 17,36,809 | - |
| Profit on sale of Investments in Mutual Funds (Net) | 8,81,130 | 7,59,000 |
| Rent Income | 19,89,591 | 1,17,782 |
| Income in respect of Units of Investment Fund | | |
| Total | 8,00,23,652 | 6,48,73,759 |

22 EMPLOYEE BENEFIT EXPENSES

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|------------------------|---------------------------|---------------------------|
| Salaries | 12,04,549 | 3,52,933 |
| Staff Welfare Expenses | 41,496 | 9,240 |
| Sundry Labour Charges | - | 56,400 |
| Total | 12,46,045 | 4,18,573 |

23 FINANCE COST

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|--------------------|---------------------------|---------------------------|
| Interest on: | - | 27,79,989 |
| Unsecured Loan | 2,18,63,014 | 2,63,10,615 |
| Secured Loan | 91,383 | - |
| Overdraft Facility | | |
| Total | 2,19,54,397 | 2,90,90,604 |

24 OTHER EXPENSES

| Particulars | As at 31st March, 2018 | As at 31st March, 2017 |
|--|---------------------------|---------------------------|
| Donation | 41,000 | 47,000 |
| Auditors' Remuneration (Refer Note No. 25) | 3,95,439 | 74,660 |
| Filing Fees | 27,200 | 7,900 |
| Legal and Professional Charges | 1,24,82,132 | 2,92,00,741 |
| Travelling and Conveyance | 3,05,318 | 6,36,444 |
| Commision And Brokerage Expenses | 5,84,691 | 4,83,141 |
| Profession Tax | 2,500 | 7,500 |
| Property Expenses | 12,68,616 | 11,98,380 |
| Directors Sitting Fees | - | 8,250 |
| Office Expenses | - | 67,731 |
| Printing & Stationary and Postage Chgs. | 36,238 | 47,423 |
| Provision for diminution in value of investments | 5,00,000 | - |
| Stamp Duty on issue of Preference Shares | 3,85,000 | 69,91,606 |
| Books expenses for memory of founder | 2,07,500 | 4,25,332 |
| Miscellaneous Expenses | 4,34,142 | 5,81,075 |
| Total | 1,66,69,775 | 3,97,77,182 |



SUREMI TRADING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

| 25 Break-up of Auditors' Remuneration: | | |
|---|-------------------------------------|-------------------------------------|
| Particulars | For the Year ended 31.03.2018 | For the Year ended 31.03.2017 |
| -As Auditors | 55,000 | 50,390 |
| -For Taxation Matters | 2,80,000 | 16,220 |
| -Other Services | 21,250 | 8,050 |
| -Service Tax | 39,189 | - |
| Total | 3,95,439 | 74,660 |

26 With regard to investments held by the Company, on disposal of these investments, the carrying amount allocated to the balance of investments is on 'First In First Out' basis.

27 Earnings Per Share:

Earning per share is calculated by dividing the Profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year, as under:

(Amount in Rs.)

| Particulars | For the Year ended 31.03.2018 | For the Year ended 31.03.2017 |
|---|-------------------------------------|-------------------------------------|
| Net Profit after tax as per Profit and Loss Account | 3,59,61,306 | (29,49,928) |
| Less:-Dividend to Preference Shareholders (Including tax thereon) | 12,21,562 | 12,10,562 |
| Net Profit available to equity shareholders | 3,47,39,744 | (41,60,490) |
| Number of Shares outstanding during the year | 13,120 | 13,120 |
| Basic & Diluted Earnings per Share | 2,647.85 | (317.11) |
| Face value per Equity Share | 10 | 10 |

28 The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, and hence, disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/ payable as required under the said Act have not been given.

29 Segment Information

The Company has only one reportable business segment i.e. trading in fabrics as per the Accounting Standard-17 'Segment Reporting' notified by the Companies (Accounting Standards) Rules, 2006. There are no secondary segments.

30 Components of Deferred Tax Asset are as under:

(Amount in Rs.)

| Particulars | For the Year ended 31.03.2018 | For the Year ended 31.03.2017 |
|------------------------------|-------------------------------------|-------------------------------------|
| Depreciation on Fixed Assets | 2,80,693 | 8,664 |
| Total | 2,80,693 | 8,664 |

31 Related Party Disclosure

Names of Related Parties and description of relationship where transactions have taken place during the year.

1 Key Management Personnel

Hrishikesh A. Mafatlal
Priyavrata H. Mafatlal

2 Relative of Key Management Personnel

Rekha H. Mafatlal

3 Associate

Superb Sulz Private Limited

4 Firm in which Company is a Partner

Aarna Associates
Mayesh Enterprises
Priyesh Associates



SUREMI TRADING PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

| Sr. No. | Name of the Company or Concern / Nature of Transaction | For the Year ended 31.03.2018 | For the Year ended 31.03.2017 |
|---------|--|---|-------------------------------|
| i) | Key Management Personnel | | |
| (a) | Hrishikesh A. Mafatlal Loan taken during the year Loan outstanding at the end of the year | 12,00,00,000 12,16,50,000 | - 16,50,000 |
| (b) | Priyavrata H. Mafatlal Loan outstanding at the end of the year | 17,50,000 | 17,50,000 |
| ii) | Relative of Key Management Personnel | | |
| | Rekha H. Mafatlal Loan outstanding at the end of the year | 17,00,000 | 17,00,000 |
| iii) | Associate | | |
| | Superb Sulz Private Limited Investment in Equity Shares Loan outstanding at the end of the year Interest income earned during the year Interest receivable at the end of year | 6,00,000 1,25,00,000 90,411 81,370 | - - - - |
| iv) | Firm in which Company is a Partner | | |
| (a) | Aarna Associates Current Account Balance as of year end | 1,261 | 1,261 |
| (b) | Mayesh Enterprises 30% share of Profit from Partnership Firm Current Account Balance as of year end | 1,86,555 18,12,403 | 1,97,747 16,25,928 |
| (c) | Privesh Associates Fixed Capital Account Balance as of year end | - | 7,000 |

32 Deposit includes Rs. 1,70,00,000/- which represents amount paid towards proposed purchase of flat at Kanji Tower, Vile Parle, Mumbai which the Company has decided not to go ahead and accordingly the amount would be refunded in the ensuing financial year.

33 Previous year's figures have been regrouped / reclassified, wherever necessary to correspond with the current year's classification / disclosure.

Signatures to Notes 1 to 33

In terms of our report of even date attached
For M. A. Parikh & Co.
Chartered Accountants

Dhaval B. Selwadia

Partner
Name : Dhaval B. Selwadia
Membership No. 100023



R.K.L. *M.A. Parikh VBP* *Sigant*

(Director) (Director)

Place : Mumbai
Date : 29 AUG 2018

Place : Mumbai
Date : 29 AUG 2018