

44 TH

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

REGISTERED OFFICE
4TH FLOOR, MAFATLAL HOUSE
H.T.PAREKH MARG
BACKBAY RECLAMATION
MUMBAI-400020

SUSHRIPADA INVESTMENTS PRIVATE LIMITED

M. A. PARIKH & CO.
CHARTERED ACCOUNTANTS

Independent Auditor's Report
To the Members of Sushripada Investments Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Sushripada Investments 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 profit 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, whereby the reporting on adequacy on 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:

24 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) The Company does not own any fixed assets. Thus, paragraph 3(i) of the Order is not applicable.
- (ii) The Company has carried out the activity of trading in fabrics, which are purchased 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 subsidiary company 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 without interest. In our opinion, and according to the information and explanation 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.
 - (c) Consequent to our comments in (b) here-in-above, the question of any overdue amount does not arise.
- (iv) The Company has not granted any loan during the year and hence, provisions of Section 185 of the Act are not applicable. In respect of investments made, the Company has complied with the provisions of Section 186 of the Act. 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 statues did not apply to the Company, including that of Provident Fund, Employees State Insurance, Investor Education & Protection Fund, Custom duty and Cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax 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) The Company does not have loans or borrowings from any financial institutions, banks, government and debenture holders. Thus, paragraph 3(viii) of the Order is not applicable



- (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) The Company has not entered into any transaction, as prescribed under section 188 of the Act, with its related parties. Thus, paragraph 3(xiii) of the Order is not applicable. Provisions of section 177 of the Act, as regards audit committee, are not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3(xiv) of the Order is not applicable.
- (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. Accordingly, 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.

Mumbai

Date:

24 AUG 2018



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

Dhaval B. Selwadia

Partner

Name: Dhaval B. Selwadia

Membership No. 100023

SUSHRIPADA INVESTMENTS 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	14,03,02,250	14,03,02,250
	(b) Reserves & Surplus	4	70,04,969	(92,41,769)
			14,73,07,219	13,10,60,481
2	Current Liabilities			
	(a) Trade Payables	5		
	- Total outstanding dues of Micro, Small and Medium Enterprises		-	-
	- Total outstanding dues of creditors other than Micro, Small and Medium Enterprises		1,65,28,315	11,500
	(b) Other Current Liability	6	13,761	1,40,000
	(c) Short Term Provisions	7	1,05,378	-
			1,66,47,454	1,51,500
	TOTAL		16,39,54,673	13,12,11,981
II	ASSETS			
1	Non - Current Assets			
	(a) Non-Current Investments	8	12,50,80,506	12,51,82,002
	(b) Long Term Loans and Advances	9	75,500	75,500
			12,51,56,006	12,52,57,502
2	Current Assets			
	(a) Trade Receivables	10	1,67,06,409	-
	(b) Cash and Cash Equivalents	11	2,18,58,003	58,92,090
	(c) Other Current Assets	12	2,34,254	62,389
			3,87,98,667	59,54,479
	TOTAL		16,39,54,673	13,12,11,981

See accompanying Notes forming part of 1 to 21
Financial Statements

In terms of our report of even date attached

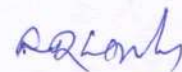
For M. A. Parikh & Co.
Chartered Accountants




Partner
Name : Dhaval B. Selwadia
Membership No. 100023



For and on behalf of Board of Directors


(Director)


(Director)

Place : Mumbai

Date : 24 AUG 2018

Place: Mumbai

Date: 24 AUG 2018

SUSHRIPADA INVESTMENTS PRIVATE LIMITED

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

Sr. No.	Particulars	Note No.	(Amount in Rs.)	
			For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
I	<u>Income</u>			
	Revenue from Operations	13	2,00,90,660	-
	Other Income	14	1,67,94,595	1,37,830
	Total Revenue		3,68,85,255	1,37,830
II	<u>Expenses</u>			
	Purchase of Trading Goods		1,96,87,191	-
	Finance Cost	15	-	2,26,246
	Other expenses	16	7,79,827	17,28,498
	Total Expenses		2,04,67,018	19,54,744
III	Profit/ Loss Before Tax		1,64,18,237	(18,16,914)
	Less: Tax Expenses			
	Current Tax		1,71,000	-
	Prior Years' Tax adjustments		499	-
	Profit/Loss After Tax		1,62,46,738	(18,16,914)
IV	Earnings per equity share (of face value Rs. 100 each):			
	Basic & Diluted	18	541	(60)

See accompanying Notes forming part 1 to 21
of Financial Statements

In terms of our report of even date attached

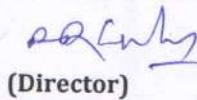
For M. A. Parikh & Co.
Chartered Accountants



Partner
Name : Dhaval B. Selwadia
Membership No. 100023



For and on behalf of Board of Directors


(Director)
(Director)

Place : Mumbai

Date : 24 AUG 2018

Place: Mumbai

Date: 24 AUG 2018

SUSHRIPADA INVESTMENTS PRIVATE LIMITED

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

(Amount in Rs.)

Sr. No.	Particulars	For the Year Ended 31st March, 2018	For the Year Ended 31st March, 2017
A.	Cash flow from operating activities		
	Profit before tax as per Statement of Profit and Loss	1,64,18,237	(18,16,914)
	Adjustments for:		
	Interest Income	(230)	(331)
	Dividend Income	(1,61,38,142)	(75,189)
	Profit on Sale of Investments	-	(5,620)
	Provision for diminution in value of investments	1,04,496	-
	Finance cost on borrowings	-	2,26,246
	Operating profit / (loss) before working capital changes	3,84,361	(16,71,808)
	Changes in Working Capital		
	Adjustment for (Increase) /Decrease in Operating Assets		
	Trade Receivables	(1,67,06,409)	-
	Other Current Assets	(1,71,865)	41,807
	Loans and Advances	-	37,233
	Adjustment for Increase / (Decrease) in Operating Liabilities		
	Trade Payables	1,65,16,815	(2,240)
	Other Current Liabilities	(1,26,239)	(48,32,099)
	Taxes paid (net)	(1,03,337)	(64,27,107)
	Net Cash generated / (used) in Operating activities	(65,123)	-
		(1,68,460)	(64,27,107)
B.	Cash flow from investing activities		
	Interest Income	230	331
	Dividend Income	1,61,38,142	75,189
	Profit on Sale of Investments	-	5,620
	Purchase of Non Current Investments (Net)	(3,000)	(12,30,64,730)
	Net Cash generated / (used) in investing activities	1,61,35,372	(12,29,83,590)
C.	Cash flow from financing activities		
	Issue of Share Capital	-	14,00,00,000
	Acceptance / (Repayment) of Long Term Borrowings	-	(71,52,000)
	Finance Cost on borrowings	-	(2,26,246)
	Net Cash generated / (used) in financing activities	-	13,26,21,754
	Net Increase in cash and cash equivalents (A+B+C)	1,59,65,913	32,11,057
	Cash and cash equivalents at the beginning of the year	58,92,090	26,81,033
	Cash and cash equivalents at the end of the year	2,18,58,003	58,92,090
	Cash and cash equivalents comprise of :		
	Cash on Hand	3,055	10,054
	Bank Balance in Current Account	4,54,948	51,34,644
	In Fixed Deposits Accounts with Original Maturity Period more than 3 months	2,14,00,000	7,47,392
	Total	2,18,58,003	58,92,090

See accompanying Notes forming part of Financial 1 to 21 Statements

In terms of our report of even date attached

For and on behalf of Board of Directors

For M. A. Parikh & Co.
Chartered Accountants



Partner
Name : Dhaval B. Selwadia
Membership No. 100023

(Director)

(Director)

Place : Mumbai

Date : 24 AUG 2018

Place : Mumbai

Date : 24 AUG 2018

SUSHRIPADA INVESTMENTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

1 BACKGROUND

The Company is engaged in the business of trading of goods. It also holds investments in equity shares and jewellery.

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:

Investments held by the Company are Long Term in nature and are accordingly carried at cost. Provision is made to recognize a decline, other than temporary, in the carrying amount of long-term investments.

2.4 Revenue Recognition:

Revenue in respect of trading goods is recognised only when no significant uncertainties as to measurability or collectability exists.

Interest income is recognized on a time proportion basis.

Dividend income is recognized when the shareholder's right to receive dividend is established by the Balance Sheet date.

2.5 Taxes on Income:

Tax expense comprises of current tax and represents the amount of income tax payable in respect of the taxable income for the reporting period. The Company does not have any difference between the taxable income and accounting income and accordingly, the question of recognizing deferred tax does not arise.

2.6 Earnings per Share:

Basic earning per share is computed by dividing the profit (Loss) after Tax (including the post Tax effect of extraordinary items if any) by the weighted average number of equity shares outstanding during the year.

2.7 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.

2.8 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.

2.9 Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.



SUSHRIPADA INVESTMENTS 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. 100/- each	30,000	30,00,000	30,000	30,00,000
0.01% Non Convertible Redeemable Preference Shares of Rs.100/- each	15,00,000	15,00,00,000	15,00,000	15,00,00,000
Total	15,30,000	15,30,00,000	15,30,000	15,30,00,000
Issued, Subscribed & Paid Up				
Issued Capital				
Equity Shares of Rs. 100/- each	30,000	3,00,000	30,000	3,00,000
0.01% Non Convertible Redeemable Preference Shares of Rs.100/- each	14,00,000	14,00,00,000	14,00,000	14,00,00,000
Total	14,30,000	14,03,00,000	14,30,000	14,03,00,000
Subscribed and Fully Paid Up				
Equity Shares of Rs. 100/- each	25	2,500	25	2,500
0.01% Non Convertible Redeemable Preference Shares of Rs.100/- each	14,00,000	14,00,00,000	14,00,000	14,00,00,000
Total	14,00,025	14,00,02,500	14,00,025	14,00,02,500
Subscribed and Partly Paid Up				
Equity Shares of Rs. 100/- each, Rs.10/- paid up	29,975	2,99,750	29,975	2,99,750
Total	29,975	2,99,750	29,975	2,99,750

3.1 Reconciliation of the numbers of shares:

Particulars	Number	As at 31st March, 2018	Number	As at 31st March, 2017
Equity Shares (Fully Paid Up):				
As at the beginning of the year	25	2,500	25	2,500
As at the end of the year	25	2,500	25	2,500
Equity Shares (Partly Paid Up):				
As at the beginning of the year	29,975	2,99,750	29,975	2,99,750
As at the end of the year	29,975	2,99,750	29,975	2,99,750
Preference Shares:- (Refer Note No. 3.4)				
As at the beginning of the year	14,00,000	14,00,00,000	14,00,000	14,00,00,000
As at the end of the year	14,00,000	14,00,00,000	14,00,000	14,00,00,000

3.2 Rights/Terms attached to Shares:

- The Company has a single class of equity share having a par value of Rs. 100/- 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.
- The Company has a single class of preference shares. These shares are non-cumulative, non-participating and non-convertible and would be redeemable at par at the option of the Company within the period of twenty years from the date of its issue.
- 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.

3.3 Details of shareholders holding more than 5% of the aggregate shares in the Company :-

Name of the Share Holder	As at 31st March, 2018		As at 31st March, 2017	
	No. of shares	% Holding	No. of shares	% Holding
Equity Shares of 100/- each fully paid up				
Priyavrata H. Mafatlal	7	28.00%	7	28.00%
Aarti M. Chadha	9	36.00%	9	36.00%
Anjali K. Agarwal	9	36.00%	9	36.00%
Total	25	100%	25	100%
Equity Shares of 100/- each, Rs. 10/- paid up (partly)				
Priyavrata H. Mafatlal	16,104	53.73%	16,104	53.73%
Aarti M. Chadha	6,935	23.14%	6,935	23.14%
Anjali K. Agarwal	6,935	23.14%	6,935	23.14%
Total	29,974	100%	29,974	100%

3.4 All the preference shares are held by Arvi Associates Private Limited.

4 RESERVES & SURPLUS

Particulars	As at 31st March, 2018	As at 31st March, 2017
Capital Reserve		
As per Last Balance Sheet	3,60,000	3,60,000
Surplus as per Statement of Profit and Loss		
Balance as at the beginning of the year	(96,01,769)	(77,84,855)
Add: Profit / (Loss) for the year	1,62,46,738	(18,16,914)
	66,44,969	(96,01,769)
Total	70,04,969	(92,41,769)



SUSHRIPADA INVESTMENTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Rs.)

5 TRADE PAYABLES

Particulars	As at 31st March, 2018	As at 31st March, 2017
- Outstanding dues of creditors other than Micro, Small and Medium Enterprises	1,65,28,315	11,500
Total	1,65,28,315	11,500

6 OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2018	As at 31st March, 2017
Other Payables	-	1,40,000
Statutory Dues	13,761	-
Total	13,761	1,40,000

7 SHORT-TERM PROVISION

Particulars	As at 31st March, 2018	As at 31st March, 2017
Provision for taxation (Net of taxes paid)	1,05,378	-
Total	1,05,378	-

8 NON CURRENT INVESTMENTS (NON TRADE)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Quoted (Fully paid up equity shares) (At cost)		
2,269 (Previous Year 2,269) Equity shares of Rs. 10/- each of Mafatal Industries Ltd.	88,804	88,804
89,60,880 (Previous Year 89,60,880) Equity shares of Rs.10/- each of NOCIL Ltd.	12,26,55,020	12,26,55,020
670 (Previous Year 670) Equity shares of Rs.10/- each of Stanrose Mafatal Investment and Finance Ltd.	1,680	1,680
Sub-total	12,27,45,504	12,27,45,504
Unquoted (fully paid up equity shares)(At cost)		
1,000 (Previous Year 1,000) Equity shares of Rs.100/- each of Shamir Texchem Private Limited. (Wholly owned subsidiary company)	1,00,001	1,00,001
5,823(Previous Year 5,823) Equity Shares of Rs.10/- each of Mafatal Dyes and Chemicals Limited	1,04,497	1,04,497
9,824(Previous Year 9,824) Equity Shares of Rs.100/- each of Gayatri Pestichem Mfg. Private Limited	9,849	9,849
40 (Previous Year 40) Equity Shares of Rs.10/- each of Suremi Trading Private Limited	1,00,000	1,00,000
3,825 (Previous Year 3,825) Equity Shares of Rs.10/- each of Mafatal Ltd. UK	10,22,441	10,22,441
12,40,000 (Previous Year 12,40,000) Equity Shares of Rs.10/- each of Mafatal Global Apparel Limited	12,43,000	12,40,000
Sub-total	25,79,788	25,76,788
Other Non Current Investments [At cost]		
Jewellery and Silver utensils	8,82,150	8,82,150
	12,62,07,442	12,62,04,442
Less: Provision for diminution In value of investments	11,26,936	10,22,440
Total	12,50,80,506	12,51,82,002

8.1 Particulars

Particulars	As at 31st March, 2018	As at 31st March, 2017
Aggregate Amount of Quoted Investments		
Cost	12,27,45,504	12,27,45,504
Market Value	1,71,53,57,097	83,39,34,785
Aggregate Amount of Unquoted Investments	25,79,788	25,76,788

9 LONG TERM LOANS AND ADVANCES

Particulars	As at 31st March, 2018	As at 31st March, 2017
(Unsecured and Considered Good)		
Loan to Subsidiary company	75,500	75,500
Total	75,500	75,500



SUSHRIPADA INVESTMENTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

10 **TRADE RECEIVABLES** (Amount in Rs.)

Particulars	As at 31st March, 2018	As at 31st March, 2017
(Unsecured and Considered Good)		
Debts outstanding for a period not exceeding six months from the date they were due for payment	1,67,06,409	-
Total	1,67,06,409	-

11 **CASH AND CASH EQUIVALENTS**

Particulars	As at 31st March, 2018	As at 31st March, 2017
Cash And Cash Equivalents		
Cash on Hand		10,054
Bank Balances in:	3,055	
Current Account with Scheduled Banks	4,54,948	51,34,644
In Fixed Deposits Accounts with Original Maturity Period more than 3 months and less than 12 months	2,14,00,000	7,47,392
Total	2,18,58,003	58,92,090

12 **OTHER CURRENT ASSETS**

Particulars	As at 31st March, 2018	As at 31st March, 2017
Accrued Interest		
Prepaid Expenses	2,12,617	40,862
Advance Tax [Net of provision for taxes made there against]	8,567	2,788
Total	2,34,254	62,389

13 **REVENUE FROM OPERATIONS**

Particulars	As at 31st March, 2018	As at 31st March, 2017
Sale of Trading goods	2,00,90,660	-
Total	2,00,90,660	-

14 **OTHER INCOME**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Dividend Income	1,61,38,142	75,189
Interest on Fixed Deposits with Bank	6,56,223	56,690
Interest on Income tax refund	230	331
Profit on sale of Investments	-	5,620
Total	1,67,94,595	1,37,830

15 **FINANCE COST**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Interest on Long Term Borrowings	-	2,26,246
Total	-	2,26,246

16 **OTHER EXPENSES**

Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
Insurance	31,445	12,081
Payment to Auditors (Refer Note No. 17)	81,000	11,500
Legal and Professional Charges	1,01,600	40,810
Professional Tax on Company	2,500	2,500
Travelling and Conveyance Charges	7,520	-
Stamp duty on Preference Share	-	16,22,500
Printing, Stationery, Advertisement & Telephone Charges	2,80,851	25,432
Sundry Debit Balance Written off	-	61
Provision for diminution in value of investments	1,04,496	-
Commission on Sales	1,50,680	-
Miscellaneous Expenses	19,734	13,614
Total	7,79,827	17,28,498



SUSHRIPADA INVESTMENTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

17 Break-up of Auditors' Remuneration:

Particulars	(Amount in Rs.)	
	For the Year ended 31.03.2018	For the Year ended 31.03.2017
-As Auditors	15,000	10,000
-For Taxation matter	62,500	-
-Other Services	2,000	-
-Other Expenses	1,500	1,500
Total	81,000	11,500

18 Earnings Per Share:

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

Particulars	(Amount in Rs.)	
	For the Year ended 31.03.2018	For the Year ended 31.03.2017
Net Profit/ (Loss) after tax as per Statement of Profit & Loss	1,62,46,738	(18,16,914)
Less:-Dividend to Preference Shareholder (Including tax thereon)	16,850	16,850
Net Profit/(Loss) available to equity shareholders	1,62,29,888	(18,00,064)
Number of Shares outstanding during the year	30,000	30,000
Basic & Diluted Earnings per Share	541	(60)
Face value per Equity Share	100	100

19 Arrears of Preference Dividend

Particulars	As at 31st March, 2018	As at 31st March, 2017
0.01% Non Convertible Redeemable Preference Shares of Rs.100/- ea	30,850	16,850
Corporate Dividend Tax thereon	6,280	3,430
Total	37,131	20,280

20 Related Party Disclosure

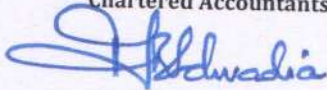
Name of the Related Party	Relationship
Shamir Texchem Pvt. Ltd.	Subsidiary Company

Name of the Company or Concern / Nature of Transaction	For the year	For the year
	2017-18	2016-17
Shamir Texchem Pvt. Ltd.		
Unsecured Loans		
Opening Balance		
Closing Balance	75,500	75,500
	75,500	75,500

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

In terms of our report of even date attached

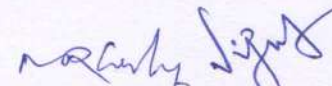
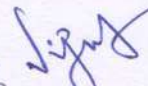
For M. A. Parikh & Co.
Chartered Accountants



Partner
Name : Dhaval B. Selwadia
Membership No. 100023



For and on behalf of Board of Directors


(Director) 
(Director)

Place : Mumbai
Date :

24 AUG 2018

Place: Mumbai
Date:

24 AUG 2018