

# SUBHAM VINIYOG PRIVATE LIMITED

Balance sheet as at 31st March, 2020

(Rs. '000)

Particulars	Note No.	31st March, 2020	31st March, 2019
<b>ASSETS</b>			
1) <b>Non Current Assets</b>			
a) Property, Plant & Equipment	2	1,426.64	1,426.64
b) Other Intangible Assets	2	2,593.87	2,653.44
c) Financial Assets			
(i) Investments	3	65.99	136.11
		<u>4,086.50</u>	<u>4,216.19</u>
2) <b>Current Assets</b>			
a) Financial Assets			
(i) Cash and Cash Equivalents	4	7.86	11.83
		<u>7.86</u>	<u>11.83</u>
		<u>4,094.36</u>	<u>4,228.02</u>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
1) Equity Share Capital	5	4,000.00	4,000.00
2) Other Equity	6	(2,054.32)	(1,844.19)
		<u>1,945.68</u>	<u>2,155.81</u>
<b>LIABILITIES</b>			
1) <b>Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	7	2,129.51	2,054.51
(iii) Other Financial Liabilities	8	19.17	17.70
		<u>2,148.68</u>	<u>2,072.21</u>
		<u>2,148.68</u>	<u>2,072.21</u>
		<u>4,094.36</u>	<u>4,228.02</u>

Significant accounting policies

1

Other notes to financial statements

10

Notes referred to above form an integral part of the balance sheet

As per our report of even date

**For K. S. Bhatia & Co.**

Chartered Accountants

Firm Registration No: 114520W

For and on behalf of the Board of Directors

**SUBHAM VINIYOG PRIVATE LIMITED**

CIN: U65990MH1987PTCO42358

Sd/-

**Kaushik S. Bhatia**

Partner

Membership No: 046908

Sd/-

**Bhushan Punekar**

Director

DIN:00188820

Sd/-

**Hoshmand Bamji**

Director

DIN : 08121964

Place : Mumbai

Date : 20th June, 2020

Place : Mumbai

Date : 20th June, 2020

# SUBHAM VINIYOG PRIVATE LIMITED

Statement of profit & loss for the year ended 31st March, 2020

(Rs. '000)

Particulars	Note No.	31st March, 2020	31st March, 2019
<b>Income</b>			
1) Revenue from Operations		-	-
2) Other income		-	-
Total income		-	-
<b>Expenses</b>			
1) Depreciation and Amortization Expenses	2	59.57	59.57
2) Other Expenses	9	80.44	113.37
Total expenses		140.01	172.94
Profit / (loss) before tax		(140.01)	(172.94)
<b>Tax Expenses</b>			
1) Current Tax		-	-
2) Deferred Tax		-	-
Total tax expenses		-	-
Profit / (loss) for the period		(140.01)	(172.94)
<b>Other comprehensive income</b>			
(i) Items that will not be classified to Profit or Loss		(70.12)	51.36
(ii) Items that will be classified to Profit or Loss		-	-
Total other comprehensive income for the period		(70.12)	51.36
Total comprehensive income for the period		(210.13)	(121.58)
<b>Earning per equity share</b>			
1) Basic		(0.35)	(0.43)
2) Diluted		(0.35)	(0.43)

Significant accounting policies

1

Other Notes to financial statements

10

Notes referred to above form an integral part of the Statement of Profit & Loss

As per our report of even date

**For K. S. Bhatia & Co.**

Chartered Accountants

Firm Registration No: 114520W

For and on behalf of the Board of Directors

**SUBHAM VINIYOG PRIVATE LIMITED**

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# SUBHAM VINIYOG PRIVATE LIMITED

Cashflow statement for the year ended 31st March, 2020

(Rs. '000)

Sr. No.	Particulars	31st March, 2020	31st March, 2019
<b>A]</b>	<b>Cash Flows from Operating Activities</b>		
	Net Profit / (Loss) before tax and extraordinary items	(140.01)	(172.94)
	Adjustment for:		
	> Depreciation	59.57	59.57
	Operating profit / (Loss) before working Capital changes	(80.44)	(113.37)
	Adjustment for:		
	> Increase / (Decrease) in Trade Payables and Provisions, Other Liability	1.47	(0.01)
	Cash From Operations	(78.97)	(113.38)
	Direct Taxes Paid (Net)	-	-
	Net Cash generated from / (Used in ) Operating Activities	(78.97)	(113.38)
<b>B]</b>	<b>Cash Flow from Investing Activities</b>		
	Inter Corporate Deposits Placed / Repaid [Net]	75.00	110.00
	Net Cash from / (Used in) Investing activities	75.00	110.00
<b>C]</b>	<b>Cash Flow from Financing Activities</b>		
	Net Increase / (Decrease) in Cash and Cash Equivalents (A + B+ C)	(3.97)	(3.38)
	Cash and Cash Equivalents as at the beginning of the period	11.83	15.21
	Cash and cash equivalents at the end of the period	7.86	11.83
	Difference Increase / (Decrease) in cash balance	(3.97)	(3.38)

As per our report of even date

**For K. S. Bhatia & Co.**

Chartered Accountants

Firm Registration No: 114520W

**For and on behalf of the Board of Directors**

SUBHAM VINIYOG PRIVATE LIMITED

CIN: U65990MH1987PTCO42358

Sd/-

**Kaushik S. Bhatia**

Partner

Membership No: 046908

Sd/-

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Director

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Sd/-

**Hoshmand Bamji**

Director

DIN : 08121964

Place : Mumbai

Date : 20th June, 2020

Place : Mumbai

Date : 20th June, 2020

# SUBHAM VINIYOG PRIVATE LIMITED

## Statement of changes in equity for the year ended 31st March, 2020

Particulars	Share capital	Other equity					Total equity
	Equity share capital	Statutory Reserve Fund	Capital Redemption Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	Total other equity	
<b>Balance at 1st April, 2018</b>	<b>4,000.00</b>	<b>8.65</b>	<b>0.18</b>	<b>(1,732.69)</b>	<b>1.25</b>	<b>(1,722.61)</b>	<b>2,277.39</b>
Income for the Year	-	-	-	(172.94)	-	(172.94)	(172.94)
Dividends	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	51.36	51.36	51.36
<b>Balance at 31st March, 2019</b>	<b>4,000.00</b>	<b>8.65</b>	<b>0.18</b>	<b>(1,905.63)</b>	<b>52.61</b>	<b>(1,844.19)</b>	<b>2,155.81</b>
Income for the Year	-	-	-	(140.01)	-	(140.01)	(140.01)
Dividends	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	(70.12)	(70.12)	(70.12)
<b>Balance at 31st March, 2020</b>	<b>4,000.00</b>	<b>8.65</b>	<b>0.18</b>	<b>(2,045.64)</b>	<b>(17.51)</b>	<b>(2,054.32)</b>	<b>1,945.68</b>

As per our report of even date

**For K. S. Bhatia & Co.**

Chartered Accountants

Firm Registration No: 114520W

**For and on behalf of the Board of Directors**

SUBHAM VINIYOG PRIVATE LIMITED

CIN: U65990MH1987PTCO42358

Sd/-

**Kaushik S. Bhatia**

Partner

Membership No: 046908

Place : Mumbai

Date : 20th June, 2020

Sd/-

**Bhushan Punekar**

Director

DIN:00188820

Place : Mumbai

Date : 20th June, 2020

Sd/-

**Hoshmand Bamji**

Director

DIN : 08121964

# SUBHAM VINIYOG PRIVATE LIMITED

## Notes to the Financial Statements for the year ended 31st March, 2020

### 1 Significant Accounting Policies

#### Basis of preparation and presentation

i) Basis of Preparation

The financial statements have been prepared on historical cost basis, except for Certain financial assets and liabilities measured at fair value / Amortised Cost (refer accounting policy regarding financial instruments). The financial statements for the year ended 31st March, 2020 are approved by the Board of directors at their meeting held on May, 2020.

ii) Current-non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

a) An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is Cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All assets other than current assets are classified as non-current assets

b) A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All liabilities other than current liabilities are classified as non-current liabilities.

c) Based on the nature of activities of the company, the operating cycle for the purpose of classification of its assets & liabilities as current or non-current is considered as 12 months.

iii) Functional and presentation currency

These financial statements are presented in Indian rupees, which is the Company's functional currency. All amounts have been rounded off to the nearest thousand, unless otherwise indicated.

iv) Key estimates and judgements

The preparation of financial statements in accordance with Ind AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the Balance sheet and Statement of Profit and Loss. The actual amounts realised may differ from these estimates.

v) Property, plant and Equipment

Determination of the estimated useful lives of tangible assets and the assessment as to which components of the cost may be capitalized. Useful lives of tangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. In cases, where the useful lives are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support. Assumptions also need to be made, when the Company assesses, whether an asset may be capitalised and which components of the cost of the asset may be capitalised.

vi) Investments

Investments are carried at Fair value through Other Comprehensive Income.

vii) Income taxes

Tax expense comprises of current tax and deferred tax.

Current tax comprises of the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

viii) Earnings per share

The basic and diluted earnings per share (EPS) is computed by dividing Net Profit after tax for the year by weighted average number of equity shares outstanding during the year.

ix) Revenue Recognition

Dividend income is recognised when the right to receive payment is established.

**SUBHAM VINIYOG PRIVATE LIMITED**

Notes to the financial statements as at 31st March, 2020

(Rs. '000)

**2 Property, Plant & Equipment & Intangible Assets**

Particulars	Tangible Assets	Total Tangible Assets	Intangible Assets	Total Intangible Assets	Capital work in progress	Total
	Freehold Land & Land Development		Tenancy Rights			
<b>For the Year Ended 31st March, 2019</b>						
<b>Gross Carrying Amount</b>						
Deemed Cost as at 1st April, 2018	1,426.64	1,426.64	2,891.71	2,891.71	-	4,318.35
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Closing Gross Carrying Amount (a)	1,426.64	1,426.64	2,891.71	2,891.71	-	4,318.35
<b>Accumulated Depreciation</b>						
As at 1st April, 2018	-	-	178.70	178.70	-	178.70
Depreciation charge during the year	-	-	59.57	59.57	-	59.57
Disposals	-	-	-	-	-	-
Closing Accumulated Depreciation (b)	-	-	238.27	238.27	-	238.27
<b>For the Year Ended 31st March, 2020</b>						
<b>Gross Carrying Amount</b>						
Opening as at 1st April, 2019	1,426.64	1,426.64	2,891.71	2,891.71	-	4,318.35
Additions	-	-	-	-	-	-
Disposals / Transfers	-	-	-	-	-	-
Closing Gross Carrying Amount (c)	1,426.64	1,426.64	2,891.71	2,891.71	-	4,318.35
<b>Accumulated Depreciation</b>						
As at 1st April, 2019	-	-	238.27	238.27	-	238.27
Depreciation charge during the year	-	-	59.57	59.57	-	59.57
Disposals	-	-	-	-	-	-
Closing Accumulated Depreciation (d)	-	-	297.84	297.84	-	297.84
Net Carrying Amount as on 31st March, 2019 (a-b)	1,426.64	1,426.64	2,653.44	2,653.44	-	4,080.08
Net Carrying Amount as on 31st March, 2020 (c-d)	1,426.64	1,426.64	2,593.87	2,593.87	-	4,258.78

## SUBHAM VINIYOG PRIVATE LIMITED

Notes to the financial statements as at 31st March, 2020

(Rs in '000)  
As at 31st March,  
2020 2019

### 3 Non-current investments

#### *Investment in quoted equity instruments measured at fair value through OCI*

100 (previous year : 100) Equity shares of Rs. 10 each fully paid up of Industrial Finance Corporation of India Limited.	0.41	1.38
500 (previous year : 500) Equity shares of Rs.10 each fully paid up of Tanfac Industries Limited	39.58	108.73
	<u>39.99</u>	<u>110.11</u>

#### *Investment in unquoted equity instruments measured at fair value through OCI*

240 (previous year : 240) Equity shares of Rs.100 each fully paid of Bombay Burmah Trading Employees Welfare Company Limited	24.00	24.00
	<u>24.00</u>	<u>24.00</u>

#### *Investments in debentures or bonds*

20 (previous year : 20) fully convertible debentures of Rs.100 each in Nowrosjee Wadia & Sons Limited	2.00	2.00
	<u>2.00</u>	<u>2.00</u>

Pursuant to a Scheme of Arrangement between Nowrosjee Wadia & Sons Limited Sunflower Investments and Textiles limited and N. W. Exports Limited , the Company was during the previous year allotted equivalent number of debentures in Nowrosjee Wadia & Sons Limited in lieu of debentures held in Sunflower Investments & Textile Limited, on the same terms & conditions.

Total non-current investments	<u>65.99</u>	<u>136.11</u>
Aggregate book value of quoted investments	39.99	110.11
Aggregate market value of quoted investments	39.99	110.11
Aggregate value of unquoted investments	26.00	26.00
Aggregate amount of impairment in value of investments	-	-

### 4 Cash and cash equivalent

Balance with banks in current account	7.86	11.83
	<u>7.86</u>	<u>11.83</u>

**5 Equity share capital**

(Rs in '000)

**a) Authorised Share Capital**

Particulars	Number of Shares	Amount
Equity Shares of Rs. 100/- each As at 1st April, 2018	490,000	490.00
Increase during the year 2018 - 19	-	-
Equity Shares of Rs. 100/- each As at 31st March, 2019	490,000	490.00
Increase during the year 2019 - 20	-	-
Equity Shares of Rs. 100/- each As at 31st March, 2020	490,000	490.00

**b) Issued, Subscribed and Paid up Share Capital**

Particulars	Number of Shares	Amount
Equity Shares of Rs. 100/- each As at 1st April, 2018	400,000	4,000.00
Increase during the year 2018 - 19	-	-
Equity Shares of Rs. 100/- each As at 31st March, 2019	400,000	4,000.00
Increase during the year 2019 - 20	-	-
Equity Shares of Rs. 100/- each As at 31st March, 2020	400,000	4,000.00

**c) Terms and Rights attached to Equity Shares**

Equity shares have Par value of Rs.100/- (Previous Year Rs.100/-). They entitle the holder to participate in dividends, and to share in the proceeds of winding up the company in proportion to the number of and amount paid on the shares

The Corporation declares and pays Dividends in Indian Rupees. The Dividend Proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting

**d) Details of shares held by each shareholder holding more than 5% shares**

Sr. No.	Name of the Shareholders	31st March, 2020	% Holding	31st March, 2019	% Holding
1	DPI Products & Services Ltd.	400,000	100.00	400,000	100.00

- e) Company is Authorised to issue Rs.1,00,000 par value, 10,000 4.00% Non Cumulative Redeemable Preference Shares of Rs. 10/- each



# SUBHAM VINIYOG PRIVATE LIMITED

Notes to the financial statements as at 31st March, 2020

(Rs in '000)

As at 31st March,  
2020 2019

## 6 Other equity

Capital redemption reserve	0.18	0.18
Statutory reserve fund	8.65	8.65
Equity instruments through OCI	(17.51)	52.61
Retained earnings	(2,045.64)	(1,905.63)
	<u>(2,054.32)</u>	<u>(1,844.19)</u>

### Capital redemption reserve

At the commencement of the year	0.18	0.18
Movements during the year	-	-
Closing balance as at the end of year	<u>0.18</u>	<u>0.18</u>

### Statutory Reserve Fund

At the commencement of the year	8.65	8.65
Movements during the year	-	-
Closing balance as at the end of year	<u>8.65</u>	<u>8.65</u>

### Equity Instruments through OCI

Equity instrument through Other Comprehensive Income represents the cumulative gains and losses arising on revaluation of equity instruments measured at fair value through Other Comprehensive Income, net of amounts reclassified to retained earnings when those assets are disposed of.

At the commencement of the year	52.61	1.25
Movements during the year	(70.12)	51.36
Closing balance as at the end of year	<u>(17.51)</u>	<u>52.61</u>

### Retained Earnings

At the commencement of the year	(1,905.63)	(1,732.69)
Movements during the year	(140.01)	(172.94)
Closing balance as at the end of year	<u>(2,045.64)</u>	<u>(1,905.63)</u>

## 7 Current financial liabilities - Borrowings

### Unsecured borrowings

Loan from related party - DPI Product and Services Limited (Holding Co.)	2,129.51	2,054.51
	<u>2,129.51</u>	<u>2,054.51</u>

## 8 Current financial liabilities - Other financial liabilities

Accrual for expenses	19.17	17.70
	<u>19.17</u>	<u>17.70</u>

## 9 Other expenses

Rates and Taxes	2.50	2.50
Repairs & Maintenance- Others	36.00	80.39
Legal and Professional Fees	13.18	5.86
Payment to auditors		
for statutory audit fee	17.70	17.70
for other services	1.47	-
Rent	3.01	3.00
Filing fees	5.56	3.50
Bank charges	1.02	0.42
	<u>80.44</u>	<u>113.37</u>

# SUBHAM VINIYOG PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2020

## 10 Other Notes

### 10.1 Financial instruments – Fair values and risk management

#### A. Fair value measurements (IndAS 113)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company has established the following fair value hierarchy that categories the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1 :	This hierarchy uses quoted (unadjusted) prices in active markets for identical assets and liabilities.
Level 2 :	The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on company specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.
Level 3 :	If one or more of the significant inputs are not based on observable market data, the instrument is included in Level 3.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

#### Accounting classification and fair values

Particulars	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised cost	Total	Level 1	Level 2	Level 3	Total
<b>31st March, 2020</b>								
Financial Assets								
Non-Current Investments	-	39.99	26.00	65.99	39.99	-	-	39.99
<b>31st March, 2019</b>								
Financial Assets								
Non-Current Investments	-	58.76	26.00	84.76	58.76	-	-	58.76

#### B. Measurement of fair values

Valuation techniques and significant unobservable inputs.

The following tables show the valuation techniques used in measuring Level 2 and Level 3 fair values, as well as the significant unobservable inputs used.

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Equity securities	Market comparison technique: The valuation model is based on market multiples derived from quoted prices of companies comparable to the investee and the expected revenue and EBITDA of the investee.	a. Forecast annual revenue growth rate b. Forecast EBITDA c. Adjusted market multiple	The estimated fair value would increase (decrease) if: - the annual revenue growth rate were higher/ (lower) -the EBITDA margins were higher/(lower)
Derivative instruments	Forward pricing: The fair value is determined using quoted forward exchange rates at the reporting date and present value calculations based on high credit quality yield curves in the respective currency.	Not applicable	Not applicable

#### C. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Interest rate risk
- Price risk

#### Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Market risk: Market risk is the risk that changes in market prices – such as interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments and long term debt.

Credit risk: Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The carrying amount of following financial assets represents the maximum credit exposure:

**Cash and cash equivalents:**

The Company held cash and cash equivalents of Rs.7.86 thousand at 31st March, 2020 (31st March, 2019 : Rs.11.83 thousand). The cash and cash equivalents are held with banks with good credit ratings and financial institution counterparties with good market standing.

Liquidity risk: Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Market risk: Market risk is the risk that changes in market prices – such as foreign exchange rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. We are exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of our investments. Thus, our exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency. The objective of market risk management is to avoid excessive exposure in our foreign currency revenues and costs.

Interest rate risk: Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Price Risk: Price risk the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market prices not related to interest rate risk or currency exchange risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

Capital Management: The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders.

**10.2 Segment reporting**

Based on guiding principles in the Ind AS 108 - "Segment Reporting," the primary business segment of the Company is investments. As the Company operates in a single primary business segment, disclosure requirements are not applicable. There is no reportable secondary segment.

**10.3 Payment to Auditors' (excluding GST)**

Particulars	For the year ended 31st March 2020	For the year ended 31st March 2019
Statutory audit fee	15.00	15.00
Other services	1.25	-
<b>Total</b>	<b>16.25</b>	<b>15.00</b>

**10.4 Related party disclosures**

Related party and nature of the related party relationship where control exists, irrespective of whether or not there have been transactions between the related parties:

Party name	Relationship
DPI Products & Services Limited	Holding Company

**Transactions with related party have been set out as below:**

Particulars	31 March 2020	31 March 2019
Loan received from Holding Company during the year	75.00	110.00
Outstanding payable to Holding Company at year end	2,129.51	2,054.51

x) Provisions and Contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources

- a) will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes to the financial statements.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not

- b) require an outflow of economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying benefits is remote, no provision or disclosure is made.

xi) Financial Instruments

Financial assets and financial liabilities are recognised when a company becomes party to the contractual provisions of the instruments.

a) Financial assets

Initial recognition

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Classification and subsequent measurement

The company classifies financial assets as subsequently measured at Amortised cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVPTL) on the basis of following

- The entity's business model for managing the financial assets and
- The contractual cash flows characteristics of the financial assets

Fair value through OCI

A financial asset shall be classified and measured at fair value through Other Comprehensive Income if both of the following conditions are met :

The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and

The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Where the company has elected to present the fair value gain on equity investments in Other Comprehensive Income, there is no subsequent classification of fair value gain or losses to profit and loss account. Dividend from such instruments is recognized in profit & loss account as other income where right to receive is established.

b) Financial Liabilities

Classification and subsequent measurement:

Financial liabilities are classified as either financial liabilities at FVTPL or other financial liabilities.

Other Financial Liabilities

Other financial liabilities (including borrowings and other trade payables) are subsequently measured at amortised cost using effective interest method.

**10.5 Earnings per Share**

Particulars	2019-20	2018-19
Loss for the year as per statement of Profit & Loss (Rs. '000)	(140.01)	(172.94)
Weighted average number of Equity Shares outstanding	400,000	400,000
Basic and Diluted Earnings per Share in Rupees (face value Rs.100/-)	(0.35)	(0.43)

**10.6** During the year there were no transactions with Micro and small Enterprises as per information available

**10.7** The disclosures as per IndAS are to the extent applicable or relevant in the preparation and presentation of these financial statements.

As per our report of even date

**For K. S. Bhatia & Co.**  
Chartered Accountants  
Firm Registration No: 114520W

**For and on behalf of the Board of Directors**  
SUBHAM VINIYOG PRIVATE LIMITED  
CIN: U65990MH1987PTCO42358

Sd/-  
**Kaushik S. Bhatia**  
Partner  
Membership No: 046908

Sd/-  
**Bhushan Punekar**  
Director  
DIN:00188820

Sd/-  
**Hoshmand Bamji**  
Director  
DIN : 08121964

Place : Mumbai  
Date : 20th June, 2020

Place : Mumbai  
Date : 20th June, 2020