

ACME CHEM LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	Note No.	Amount (Rs.)	
		As at 31st March 2020	As at 31st March 2019
EQUITY & LIABILITIES			
<u>SHAREHOLDERS' FUNDS</u>			
Share Capital	3	38,842,000	38,842,000
Reserve and Surplus	4	2,385,026,120	2,222,013,576
		2,423,868,120	2,260,855,576
Minority Interest		56,197,873	53,423,061
<u>NON-CURRENT LIABILITIES</u>			
Long Term Borrowings	5	936,876,372	1,167,203,576
Long Term Provisions	6	6,612,560	1,016,020
Other Non-Current Liabilities	7	54,273,832	51,614,431
		997,762,764	1,219,834,027
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	8	499,353,573	490,582,907
Trade Payables	9		
Total Outstanding dues of Micro and Small Enterprises		16,595,365	1,403,201
Total Outstanding dues other than Micro and Small Enterprises		107,836,734	115,296,734
Other Current Liabilities	10	302,370,180	38,138,248
Short Term Provisions	11	801,582	2,229,050
		926,957,434	647,650,140
		4,404,786,191	4,181,762,804
ASSETS			
<u>NON-CURRENT ASSETS</u>			
<u>Properties Plant & Equipments</u>			
Tangible Assets	12	376,899,781	368,683,332
Intangible Assets	12	238,833	229,307
Capital Work-In-Progress	12	913,585,462	580,228,734
		1,290,724,076	949,141,373
Goodwill on Consolidation	4.1	224,613,897	224,613,897
Non-Current Investments	13	1,429,006,875	1,423,097,072
Deferred Tax Assets (Net)	14	34,875,561	12,612,606
Long Term Loans and Advances	15	59,921,928	52,656,812
Other Non-Current Assets			
		3,039,142,337	2,662,121,760
<u>CURRENT ASSETS</u>			
Current Investments	16	459,749,697	706,102,492
Inventories	17	163,117,748	228,582,588
Trade Receivables	18	513,594,403	464,985,921
Cash and Bank Balances	19	88,774,188	60,668,145
Short Term Loans and Advances	20	130,026,760	40,373,847
Other current assets	21	10,381,058	18,928,051
		1,365,643,854	1,519,641,044
		4,404,786,191	4,181,762,804
Significant Accounting Policies and Other accompanying Notes to Consolidated Financial Statements	1 to 42		

As per our Report of even date

For Lodha & Co,
Chartered Accountants

R.P. Singh

(R. P. Singh)
Partner

Place : Kolkata
Dated : 26-11-2020



U. Unnikrishan Nair
(CFO and Company Secretary)

For and on behalf of the Board of Directors of

Acme Chem Limited

(CIN: U24118WB1992PLC055994)

Narain Holani

Narain Holani
(Managing Director)

DIN: 00397044

Varsha Holani

Varsha Holani
(Wholtime Director)

DIN: 00397144

ACME CHEM LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS		Amount (Rs.)	
		For the Year ended 31st March 2020	For the Year ended 31st March 2019
INCOME			
Revenue from Operations	22	1,899,264,580	2,086,350,222
Other Income	23	61,228,349	33,984,530
Total Revenue		1,960,492,929	2,120,334,752
EXPENDITURE			
Cost of Materials Consumed	24	1,063,455,121	1,358,953,486
Purchase of Traded Goods	25	47,316,867	5,244,000
Decrease/(Increase) in inventories of finished goods, work-in-progress	26	(31,259,895)	(14,204,479)
Employee Benefits Expense	27	79,708,645	69,336,243
Finance Cost	28	149,346,342	57,068,870
Depreciation and Amortization	12	38,724,433	10,235,080
Other Expenses	29	356,094,050	225,610,805
Total expenses		1,703,385,563	1,712,244,005
PROFIT BEFORE TAXATION		257,107,366	408,090,747
Less : <u>Provision for Taxation</u>			
Current Tax		114,130,093	126,519,603
Mat Credit Entitlement		28,188	(92,107)
Deferred Tax (Net)	14	(22,262,955)	(2,250,210)
Income Tax for earlier years		5,954	5,664
		165,206,086	283,907,797
PROFIT FOR THE YEAR			
Add:- Share of Profit/(Loss) in Associate		586,106	(15,676)
Profit/(Loss) before Minority Interest		165,792,192	283,892,121
Less:- Minority Interest		684,807	527,029
PROFIT FOR THE YEAR		165,107,385	283,365,092
Earning Per Share (Basic and Diluted)	31	42.51	72.95
Significant Accounting Policies and Other accompanying Notes to Consolidated Financial Statements	1 to 42		

As per our Report of even date

For Lodha & Co,
Chartered Accountants

R.P. Singh
(R. P. Singh)
Partner



Place : Kolkata
Dated : 26-11-2020



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ACME CHEM LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

PARTICULARS	(Amount in Rs.)	
	For the Year ended 31st March	For the Year ended 31st March 2019
A. Cash Flow from Operating Activities:		
Net Profit Before Taxation	257,107,366	408,090,747
Adjustment to reconcile profit for the year to net cash flow from operating activities :-		
Depreciation and Amortisation	38,724,433	10,235,080
Finance Costs	149,346,342	57,068,870
Unrealised Foreign Exchange Fluctuation Loss/(Gain)	14,766,024	(5,449,576)
Sundry balances written off and Bad Debts	11,672,103	1,029,373
Loss /(Profit) on sale of Investment (Net)	(16,244,121)	3,869,036
Dividend on Current Investments	(8,068,109)	(6,200,183)
Security Transaction Tax and PMS fees on Investing Activities	8,195,594	11,705,449
(Profit)/Loss on Sales/discard of fixed assets	(1,248,781)	762,123
Interest Income	(3,467,356)	(3,738,648)
Provision for diminution in value of Current Investments (Net)	73,223,088	-
Liability no longer required written back (Net)	(993,312)	(3,478,782)
Operating Profit Before Working Capital Changes	523,013,271	473,893,489
Change in Working Capital		
Decrease/ (Increase) in Trade Receivables	(64,314,885)	(11,328,077)
Decrease/ (Increase) in Inventories	65,464,839	(75,976,972)
Decrease/ (Increase) in loans and advances, Other Current and Non-Current assets	(52,405,076)	(41,578,750)
Increase/(Decrease) in Trade Payables, Other liabilities and Provisions	2,638,608	129,534,694
Cash Generation from Operating Activities	474,396,757	474,544,384
Income Tax Paid (Including TDS)	(116,615,874)	(182,518,530)
Net Cash Generation from Operating Activities	357,780,883	292,025,854
B. Cashflow From Investing Activities:		
Purchase of Property, Plant and Equipments including intangible assets and movement in Capital Work in Progress	(377,429,567)	(35,303,983)
Proceeds from Sale of Fixed Assets/ Capital Work in Progress	1,660,000	-
(Increase)/ Decrease in Investment in Fixed Deposits	2,545,566	(3,064,628)
(Increase)/ Decrease in Inter Corporate Loan to Related Parties and others	4,954,165	(12,612,716)
Purchase and Sales of Investments (Net)	195,221,230	(448,481,632)
Dividend on Current Investments	8,068,109	6,200,183
Acquisition of Subsidiary	-	(1,152,341,996)
Security Transaction Tax and PMS fees on Investing Activities	(8,195,594)	(11,705,449)
Interest received	3,646,000	2,255,496
Net Cash Deployed in Investing Activities	(169,530,091)	(1,655,054,725)
C- Cashflow From Financing Activities:		
Interest and other borrowing cost paid	(133,499,006)	(49,299,505)
Proceeds/(Repayment) of Long Term Borrowings(Net)	(15,374,836)	1,157,068,299
Proceeds/(Repayment) of Short Term Borrowings(Net)	8,770,666	163,855,782
Net Cash Generation from Financing Activities	(140,103,176)	1,271,624,576
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	48,147,616	(91,404,295)
Cash and Cash Equivalent at the beginning of the year	37,802,255	129,206,550
Cash and Cash Equivalent at the end of the year (Refer Note no. 19)	85,949,871	37,802,255

As per our Report of even date
For Lodha & Co,
Chartered Accountants

R.P. Singh
(R. P. Singh)
Partner



Place : Kolkata
Dated : 26-11-2020



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ACME CHEM LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

1. BACKGROUND OF THE GROUP:

The Consolidated Financial Statements relate to Acmechem Limited ("Parent") and its subsidiaries (together referred to as 'the Group') and its associates and joint ventures. The Parent was incorporated on 21st July 1992 and is company registered in India. The Parent is presently engaged in the business of manufacturing and sale of specialty chemicals for tyre/rubber Industries. The parent has its manufacturing facility located in Ankleshwar, Gujarat. The subsidiaries and Joint Ventures are engaged in Investing activities and are dealing in Real Estate and other ancillary business.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 2.1** The Consolidated Financial Statements have been prepared in accordance with the Accounting Standard (AS) – 21 on "Consolidated Financial Statements", AS 23 - "Accounting for Investments in Associates in Consolidated Financial Statement" and AS 27- "Financial Reporting of Interests in Joint Ventures" notified vide Companies (Accounting Standards) Amendment Rules, 2016 (as amended).
- 2.2** The Consolidated Financial Statements relate to Acmechem Limited and its subsidiaries, associates and joint ventures as detailed below:

Name of the Subsidiaries	Country of Incorporation	Proportion of Group interest (in %)
Adirish Heights Private Limited	India	99.83%
Emerald Heights Private Limited	India	97.27%
Rational Heights Private Limited	India	76.11%
Hiramoti Nirman Private Limited	India	65.00%
Adirish Properties Private Limited	India	50.38%
Merchem Limited (with effect from 19 th March 2019)	India	100.00%
Name of the Associate Company		
Satyam Enclave Private Limited	India	47.88%
Name of the Jointly Controlled Entities		
Adirish Nirman LLP	India	99.00%
Adirish Realty LLP	India	99.00%
Hiramoti Properties LLP	India	99.00%
Keytouch Properties LLP	India	99.00%
Lesha Realty LLP	India	99.00%
Nirmachan Realty LLP	India	99.00%
Nirmaalya Estate LLP	India	99.00%
Buddhividhata Realty LLP	India	99.00%
Chaturanan Realty LLP	India	99.00%
Gajakama Realty LLP	India	99.00%
Lambkam Realty LLP	India	99.00%
Paridhan Realty LLP	India	99.00%
Raktakaraya Realty LLP	India	99.00%
Sukhanidhi Realty LLP	India	99.00%
Devyai Realty LLP	India	99.00%
Himganga Realty LLP	India	99.00%
Jagadisha Realty LLP	India	99.00%
Mahadriga Realty LLP	India	99.00%



2.2.1 Companies where Parent controls more than one half of the total voting power has been considered to be subsidiaries in terms of Accounting Standard (AS)- 21

2.2.2 In respect of Limited Liability Partnership (LLPs) in terms of agreement with the partners there is Joint Control over the economic activity of the LLP and thereby these LLPs have been considered and recognised as Joint Venture in terms of Accounting Standard (AS)- 27.

2.3 CONSOLIDATION PROCEDURE:

- (i) The financial statements of the Parent and its subsidiary have been prepared based on a line-by-line consolidation by adding together the book value of like items of assets and liabilities, revenue and expenses as per the respective financial statements. Intra group balances, intra group transactions and the unrealised profits on stocks arising out of intra group transaction have been eliminated.
- (ii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for similar material transactions and other events in similar circumstances otherwise as stated elsewhere. In case where policies followed by other group entities are not similar to those followed by Parent and impact are expected to be material, adjustments required are ascertained and given effect to in consolidated financial statements.
- (iii) The difference between the costs of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the consolidated financial statements as Goodwill or Capital reserve as the case may be.
- (iv) The differential with respect to cost and face value of Inter-Company investments held by the subsidiary have been adjusted against Goodwill or Capital reserve as the case may be.
- (v) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the Revenue of the Group in order to arrive at the net revenue attributable to the shareholders of the Parent. The excess of loss over the minority interest in the equity is adjusted in the Parent interest.
- (vi) Minority Interest representing share of minority shareholders is the net asset of all the subsidiary on consolidated basis, as identified and presented in the consolidated balance sheet separately from equity and liabilities.
- (vii) Investments in Associate are accounted under the equity method as prescribed under AS 23 "Accounting for Investments in Associates in Consolidated Financial Statements".
- (viii) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified and disclosed in the consolidated financial statement as goodwill / capital reserve, as the case may be.
- (ix) The Group's interest in the Jointly Controlled Entities have been accounted for using proportionate consolidation method as prescribed under AS 27- "Financial Reporting of Interests in Joint Ventures". The difference between the costs of investment in the Jointly controlled entities over the proportionate share of net assets at the time of acquisition of shares is recognised in the consolidated financial statements as Goodwill or Capital reserve as the case may be.

2.4 Investments other than in subsidiaries, associates and joint ventures are accounted as per AS 13 "Accounting for Investments".

2.5 OTHER SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION

- a) The consolidated financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Group has prepared these consolidated financial statements in compliance, in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read with Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention.
- b) The accounting policies adopted in the preparation of consolidated financial statements unless otherwise stated are consistent with those of previous year.



B. USE OF ESTIMATES

The preparation of consolidated financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's knowledge of current events and actions, uncertainty about these assumptions and estimates may result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

C. REVENUE RECOGNITION

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

Sale of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects Goods and Service Tax (GST) and such other taxes on behalf of third party and these not being economic benefits flowing to the Group are excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividends

Dividend income is recognized when the Group's right to receive dividend is established by the reporting date.

Claims / Refunds

Insurance and other claims / refunds, in case of uncertainty in realisation, are accounted for on acceptance basis.

Export incentives

Export Incentives are accounted on accrual basis and include the estimated value of incentives receivable under the Duty Drawback Scheme, Focus and MEIS Product Scheme.

D. TANGIBLE ASSETS (PROPERTY, PLANT AND EQUIPMENTS) (PPE)

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and impairment losses, if any. For this purpose cost comprises purchase price of assets or its construction cost including duties and taxes (net of cenvat availed), inward freight and other expenses related to acquisition or installation and adjustment for exchange differences wherever applicable and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. For major projects, interest and other costs incurred on / related to borrowings attributable to such projects or fixed assets during construction period and related expenses are capitalized.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

Capital Work-in-progress includes purchase price, construction and erection materials, interest and any other directly attributable costs of bringing the assets to their working condition. Such costs are added to related PPE and are classified to the appropriate categories when completed and ready for intended use.

E. INTANGIBLE ASSETS

Intangible asset are stated at their cost of acquisition, less accumulated amortization and impairment losses. An asset is recognized, where it is probable that the future economic benefits attributable to the assets will flow to the Group and where its cost can be reliably measured. The depreciable amount on intangible assets on intangible assets is allocated on a straight-line basis over the estimated useful life.

F. DEPRECIATION AND AMORTISATION



Depreciation on property, plant and equipment is calculated on a written down basis using the rates arrived at, based on the useful lives as specified in Schedule II of the Companies Act, 2013. In case of a component having useful life different from the principal assets, they are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset.

The Parent has provided depreciation on PPE considering the following:

Class of asset	Useful Life
Non-Factory Buildings	60 Yrs.
Factory Buildings	30 Yrs.
Plant and Equipments	15 Yrs.
Electrical installations	10 Yrs.
Furniture & fixtures	10 Yrs.
Computers including servers and networks	3 Yrs.
Office Equipments	5 Yrs.
Vehicles	8 Yrs.

Leasehold land is amortised on Straight Line basis over the effective period of lease

Intangible assets are amortized on a straight-line basis over the estimated useful economic life of the asset. Intangible assets being Specialized Software are amortised on a straight-line basis over a period of 5 years.

Depreciation and amortization on Property, Plant and Equipment added / disposed off during the period is provided on pro-rata basis with reference to the date of addition/disposal.

In case of one of the subsidiary, depreciation on property, plant and equipment as stated below is calculated on a straight-line basis using the rates arrived at, based on the estimated useful lives based on technical estimates. The subsidiary has used the following rates to provide depreciation on its property, plant and equipment:

Class of asset	Depreciation Rate
Buildings	1.63%
Factory Buildings	3.34%
Plant and Equipments	4.75%
Furniture & fixtures	6.33%
Computers including servers and networks	16.21%
Office Equipments	6.33%
Vehicles	9.50%

Methods of providing depreciation and amortization with respect to Property, Plant and Equipment and Intangible Assets, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

G. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the consolidated financial statements at lower of cost and fair value for each category of the Investment. Long-term investments are carried at cost. However, provision for diminution in value thereof is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

H. INVENTORIES

Inventories are valued at lower of cost and net realizable value. Materials and other items held for use in the production of finished goods are not written down below cost if the finished products are expected to be sold at or above cost.

- i) Work in process and finished goods is valued at cost or net realizable value whichever is less. Cost which has been determined on FIFO basis comprises direct materials, direct labour costs, manufacturing and other overheads that have been incurred in bringing the inventories to their present location and condition.
- ii) Stores and Spares, fuel and Packing Materials are valued at cost on FIFO basis.



- iii) Cost of traded goods include cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a FIFO basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and costs estimated to be incurred in relation to the sales.

Provisions are made for non/slow moving and obsolete items based on historical experience of the utilization of the material or amount realizable thereagainst.

I. FOREIGN CURRENCY TRANSACTIONS

Transactions in foreign currencies are accounted for at the exchange rate prevailing on the date of the transaction. Foreign currency monetary assets and liabilities at the year end are translated at the year end exchange rates. Non-monetary items other than PPE, which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of transaction. The loss or gain thereon and also on the exchange differences on settlement of the foreign currency transactions during the year are recognized as revenue or expense and are shown in the statement of profit and loss.

J. GOVERNMENT GRANTS

- i) Subsidy received under the State Capital Subsidy Scheme is credited to Capital Reserve and treated as part of Shareholders Fund.
- ii) Grant / Subsidy relating to Property, Plant and Equipment are credited to Capital reserve as and when the ultimate realisability of the same is established and are transferred to Statement of Profit and Loss account in proportion to the amount of depreciation.
- iii) Government Grants of revenue nature are accounted for as Other Income on a systematic basis upon having assurance that the company shall comply with the conditions attached to them, and the grants will be received.

K. PROVISION FOR CURRENT AND DEFERRED TAX

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities based on the tax rates and tax laws enacted during the period. Current income tax relating to items included under equity is recognized directly in equity.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income and are measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Group has unabsorbed depreciation or carry forward tax losses, deferred tax assets are recognized only to the extent there is virtual certainty supported by convincing evidence for realisation thereof against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company in the Group writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

L. POST EMPLOYMENTS AND OTHER EMPLOYEE BENEFITS

Employee benefits are accrued in the year services are rendered by the employees. Short term employee benefits are recognized as an expense in the statement of profit and loss for the year in which the related service is rendered.

Contribution to defined contribution plans such as Provident Fund etc., is being made in accordance with statute and are recognised as and when incurred.

Contribution to defined benefit plans consisting of contribution to gratuity are determined at close of the year at present value of the amount payable using actuarial valuation techniques. Actuarial gain and losses arising from experience adjustments and changes in actuarial assumptions are recognized in Statement of profit and loss.

Other long term employee benefits consisting of Leave Encashment are determined at close of the year at present value of the amount payable using actuarial valuation techniques. The changes in the amount payable including actuarial gain/loss are recognised in the Statement of profit and loss.



M. IMPAIRMENT

Tangible assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. An impairment loss is recognized in the statement of profit and loss, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the higher of assets' fair value less cost of disposal and its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

Impairment losses recognized earlier may no longer exist or may have come down. Based on such assessment at each reporting period the impairment loss is reversed and recognized in the Statement of Profit and Loss. In such cases the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

N. LEASES

Leases are classified as finance lease when the lessee effectively retains substantially all the risks and benefits of ownership of the leased item. All other leases are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

O. BORROWING COSTS

Borrowing costs includes interest and other costs of financing including those incurred for arranging the borrowings.

Borrowing costs directly attributable to the acquisition, construction of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing cost also includes exchange differences to the extent considered as an adjustment to the borrowing costs.

P. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

Q. PROVISIONS

A provision is recognized when the Group has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

R. CONTINGENT LIABILITIES

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Group does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

S. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash at bank and in hand and short-term investments that are readily convertible into cash and which are subject to insignificant risk of changes in value with an original maturity of three months or less.



3. SHARE CAPITAL**Particulars**

	As at 31st March 2020	As at 31st March 2019
<u>Authorized</u> ₹0,00,000 (31st March 2019: 60,00,000) Equity Shares of Rs. 10/- Each	60,000,000	60,000,000
<u>Issued, Subscribed and Paid Up</u> ₹58,60,000 (31st March 2019: 58,60,000) Equity Shares of Rs. 10/- each fully paid up in cash Less: ₹19,75,800 (31st March 2019: 19,75,800) Equity Shares of Rs. 10/- each held by Subsidiary	58,600,000 19,758,000	58,600,000 19,758,000
	38,842,000	38,842,000

3.1 There is no movement in the Equity Share Capital during the current and previous year

3.2 The Parent has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Parent, the holders of equity shares will be entitled to receive remaining assets of the Parent, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.3 Details of Shareholder holding more than 5% shares in the Parent Company

Name of Shareholder

Narain Holani
Jarsha Holani
Narain Holani (on behalf of Narain Holani HUF)

Equity Shares				
As at 31 March 2020		As at 31 March 2019		
No. of Shares	% of Holding	No. of Shares	% of Holding	
897,000	15.31%	897,000	15.31%	
1,068,300	18.23%	1,068,300	18.23%	
1,814,500	30.96%	1,814,500	30.96%	

As per records of the Parent, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

4. RESERVE AND SURPLUS**Particulars**A) Capital Reserve

Capital Subsidy
As per last balance sheet

Capital Reserve on Consolidation

As per last balance sheet
Addition/deduction during the year
Less: Amount transferred to Goodwill on Consolidation

B) Securities Premium Account

As per last balance sheet

C) General Reserve

As per last balance sheet
Add: Transfer from Surplus

D) Surplus

As per last balance sheet
Profit for the year
Prior Period adjustment
Amount available for Appropriation
Less: Transfer to General Reserve
Net Surplus

Total Reserves and Surplus

Refer Note no.	As at 31st March 2020	As at 31st March 2019
	2,000,000	2,000,000
	-	20,918,447
	-	(245,532,344)
4.1	-	224,613,897
	204,970,200	204,970,200
	1,314,000,000	1,214,000,000
	100,000,000	100,000,000
	1,414,000,000	1,314,000,000
	701,043,376	510,976,611
	165,107,385	283,365,092
4.2	(2,094,841)	6,701,673
	864,055,920	801,043,376
	100,000,000	100,000,000
	764,055,920	701,043,376
	2,385,026,120	2,222,013,576

4.1 Goodwill of Rs. 22,46,13,897 (net of Capital Reserve Rs. 2,09,18,447 arising on consolidation) has been transferred from Capital Reserve to "Goodwill on consolidation" under Non-Current Assets

4.2 Adirish Properties Private Limited (Adirish), one of the subsidiary company has 47.88% holding in Satyam Enclave Private Limited and thereby the same has been considered to be an associate for these consolidated financial statements. The Group's share of profit/(loss) has accordingly been considered after consolidating the share of profit/loss of said Associate with Adirish. Consequential impact in the minority interest pertaining to earlier years amounting to Rs. 20,94,841 has been given effect to in these accounts and shown as "Prior Period Adjustment".



5. LONG TERM BORROWINGS

Particulars	Refer Note no.	Non-Current		Current	
		As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
Secured					
Firm Loan From Banks					
HDFC Bank Limited	5.2 and 5.5	922,016,000	1,152,520,000	230,504,000	-
Finance Lease Obligation (Secured)					
Vehicle loan from HDFC Bank Ltd	5.3 and 5.5	-	-	-	195,568
Vehicle loan from Yes Bank Ltd	5.3 and 5.5	576,122	-	445,349	-
Vehicle loan from ICICI Bank Ltd		-	399,326	399,296	367,823
		922,592,122	1,152,919,326	844,645	563,391
Unsecured					
From Financial Institution					
Life Insurance Corporation of India	5.4	12,284,250	12,284,250	-	-
From Others					
Loans and Advances from Body Corporates	5.6	2,000,000	2,000,000	-	-
		14,284,250	14,284,250	-	-
		936,876,372	1,167,203,576	231,348,645	563,391

5.1 Current maturities of the above long term borrowings disclosed under "Other Current Liabilities" (Refer Note No. 10)

5.2 Term Loan from Bank amounting to Rs. 1,15,25,20,000 (31st March 2019: Rs.1,15,25,20,000) including current maturity of Rs. 23,05,04,000 (31st March 2019: Nil) is secured by:

- First Pari-Pasu charge (along with working capital facilities as per Note no. 8.1 below) on the Moveable Property of the Parent including Plant and Equipment, Machinery spares, tools and accessories, furniture and fixtures and all other movable assets both present and Future.
- First Pari-Pasu charge (along with working capital facilities as per Note no. 8.1 below) on Immovable property of the Parent both present and future situated at Plot No. 412, 413, Survey no. 184 and 195 GIDC Industrial Estate Panoli, Taluka, Ankhleshwar, Dist. Bharuch with existing bankers.
- Further to be secured against Immovable Properties both present and future and Second charge by way of hypothecation of current assets including inventory, book debts etc. of one of the subsidiary i.e. Merchem Limited.
- Personal guarantee of two directors of the Parent.
- Additional collateral of 0.50x (i.e. 50%) of loan amount through (i) lien over the mutual funds of the Parent, one of its LLP i.e. Hiramoti Properties LLP and subsidiary i.e. Hiramoti Nirman Private Limited (Refer Note no. 13.5) and (ii) Further, by way of deposit of title deed of immovable property of one of its subsidiary i.e. Emerald Heights Private Limited (Refer Note no. 13.2).
- Each of the Promoter and the Borrower shall also provide and maintain at all times a Non Disposal Undertaking in favour of the Lenders so that to maintain at least 51% of the Shareholding of the Parent and its subsidiary Merchem Limited.

5.3 Vehicle loan from Banks amounting to Rs.14,20,767 (31st March 2019: Rs. 9,62,717) is secured against hypothecation of Vehicle (Book Value of Rs. 27,77,370) purchased out of the said loan by the Parent.

5.4 Unsecured Loan from Financial Institution amounting to Rs.1,22,84,250 (31st March 2019: Rs.1,22,84,250) is pledged by way of deposit of LIC policy in the name of the Director which has been assigned in the name of the Parent.

5.5 Repayment Schedule and Interest rate as on 31st March 2020 in respect of above loan are as follows:

Name of Bank/ Financial Institution	Term Bank	Loan from Vehicle loan Yes Bank Ltd	from Vehicle loan ICICI Bank Ltd	from Life Insurance Corporation of India	Interest Rate
		MCLR+0.50% (i.e. 8.65%)			
		9.56%	8.50%	9.20%	
2020-2021		230,504,000	445,349	399,326	-
2021-2022		230,504,000	489,848	-	-
2022-2023		230,504,000	86,274	-	-
2023-2024		230,504,000	-	-	-
2024-2025		230,504,000	-	-	-
2025-2026		-	-	-	-
2026-2027		-	-	-	12,284,250

5.6 Interest Free unsecured Loan from body corporates amounting to Rs. 20,00,000 (31st March 2019: Rs. 20,00,000) are repayable after one year from the balance sheet date.

6. LONG TERM PROVISIONS

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
Provision for Employee Benefits			
For Leave encashment	32	4,810,990	1,016,020
For Gratuity	32	1,801,570	-
		6,612,560	1,016,020

7. OTHER NON-CURRENT LIABILITIES

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
Interest accrued but not due on Borrowings	5.4	19,273,832	16,614,431
Security Deposit	7.1	35,000,000	35,000,000
		54,273,832	51,614,431

7.1 The subsidiaries and Joint Ventures (LLPs) had entered into a Joint Development Agreement (JDA) with a developer to develop their land (shown as Investment in Note no. 13(A)) into residential cum commercial complex and sell them on a revenue sharing basis on terms and conditions set forth in the said agreement. In terms of the agreement, the developer has deposited interest free security of Rs. 3,50,00,000 (31st March 2019: Rs. 3,50,00,000) received as deposit against the JDA has been shown as Security Deposit under Other Non-Current Liabilities.



8. SHORT TERM BORROWINGS

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
Loans Repayable on Demand			
Secured			
Working Capital facilities from Banks			
Citi Bank - Foreign Currency Loan	8.1	387,978,573	289,466,368
Yes Bank - Foreign Currency Loan	8.2	-	87,959,539
Unsecured			
Loans and Advances		111,375,000	113,157,000
-from Body Corporates		-	-
		499,353,573	490,582,907

8.1 Working Capital overall facilities of Rs. 50,00,00,000 (both fund and non-fund) from bank is secured by:

a) First pari -pasu charge on Parent's current assets (stocks, semi-finished, finished goods, consumables stores and spares, book debts etc.) both present and future.

b) First pari - pasu charge (along with lenders for Term Loans as per Note no. 5.2 above) on movable Property, Plant and Equipments and on Immovable Properties situated at the Parent's factory and factory land and building situated at Plot No. 412,413 survey no. 184 and 195, GiDC , Industrial Estate, Taluka , Ankleshwar, District: Bharuch.

c) Personal guarantee of two directors of the Parent

8.2 Working Capital facilities of Rs. 20,00,00,000 (both fund and non-fund) from bank is secured by:

a) Subservient Charge over the present and future current assets of the Parent.

b) Subservient Charge over the present and future Movable property, plant and equipments of the Parent and on Immovable property both present and future situated at Plot No. 412 ,413 at Panoli GiDC, Ankleshwar, District: Bharuch.

c) Personal guarantee of two directors of the Parent

9. TRADE PAYABLES

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
Payable for Goods and Services			
Dues of Small and Micro Enterprises	9.1	16,595,365	1,403,201
Others		107,836,734	115,296,734
		124,432,099	116,699,935

9.1 Disclosure of Trade payables as required under section 22 of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006, based on the confirmation and information available with the Group regarding the status of suppliers.

Particulars	As at 31st March 2020	As at 31st March 2019
a) Principal amount remaining unpaid but not due as at year end	16,595,365	1,403,201
b) Interest amount remaining unpaid but not due as at year end	-	-
c) Interest paid by the Company in terms of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-
e) Interest accrued and remaining unpaid as at year end	-	-
f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-

10. OTHER CURRENT LIABILITIES

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
Current Maturities of Long Term Debts- Secured	5.2	230,504,000	-
Current Maturities of finance lease obligation- Secured	5.3	844,645	563,391
Interest Accrued but not due on Borrowings	5 and 8	18,997,454	5,809,520
Advance from Customers		1,412,001	7,751,954
Other Payables			
Statutory Dues i.e. PF, ESI, TDS etc.		26,198,419	7,688,404
Creditors for Capital Goods		12,232,003	1,242,166
Advance against sale of flats	10.1	11,592,010	8,457,815
Payable against Investments		308,967	5,956,808
Others		280,681	668,190
		302,370,180	38,138,248

10.1 In terms of Agreements for sale of flats, the Parent has agreed to sale certain flats amounting to Rs. 2,28,82,941 (31st March 2019 Rs. 1,89,63,509) included under "Investment Property" for an aggregate consideration of Rs. 3,40,72,250/- (31st March 2019: Rs. 2,84,42,275/-) against which consideration amounting to Rs. 1,15,92,010/- (31st March 2019: Rs.84,57,815/-) has so far been received. Pending completion of legal and other formalities including conveyance deed and handing over possession to the buyer on receipt of entire consideration, the amount received as aforesaid has been shown as "Advance against sale of flats".

11. SHORT TERM PROVISIONS

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
Provision for Employee Benefits			
For Leave encashment	32	554,859	768,738
For Gratuity	32	146,386	1,255,512
Provision for Income Tax (Net of Advance Tax of Rs. 11,36,43,780 (31st March 2019: Rs. 12,70,87,400)		100,337	204,800
		801,582	2,229,050



ACMECHEM LIMITED
NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

NOTE 12: PROPERTIES PLANT & EQUIPMENTS

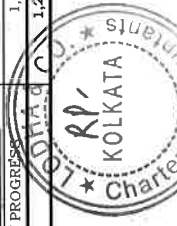
Amount (Rs.)

As at 31st March 2020

PARTICULARS	Gross Block				Accumulated Depreciation and Amortisation				NET BLOCK		
	AS AT 31st March 2019	Addition	Acquired during the Year	Disposal/adjust ment	AS AT 31st March 2020	AS AT 31st March 2019	Depreciation for the year	Acquired during the Year	Disposal/ Other adjustments	AS AT 31st March 2020	AS AT 31st March 2020
TANGIBLE											
LEASEHOLD LAND	20,586,290	-	-	-	20,586,290	622,535	2,154,194	-	-	2,776,729	17,809,561
LAND AND DEVELOPMENT	9,828,284	-	-	-	9,828,284	-	-	-	-	-	9,828,284
FREEHOLD LAND	1,111,533	1,661,091	-	-	2,772,624	-	-	-	-	2,772,624	-
FACTORY BUILDING	232,195,421	2,176,081	-	-	234,371,502	105,909,064	8,069,098	-	-	113,978,162	120,393,340
GUEST HOUSE BUILDING	6,890,903	-	-	-	6,890,903	3,030,379	187,421	-	-	3,217,800	3,673,103
OFFICE BUILDING	13,552,424	2,575,132	-	-	16,127,556	660,043	707,212	-	-	1,476,301	14,760,301
FURNITURE AND FIXTURES	11,395,344	5,422,284	-	-	16,817,628	10,036,192	752,397	-	-	10,788,589	6,029,039
PLANT AND EQUIPMENTS	919,122,139	17,507,568	-	-	936,629,707	730,806,643	22,361,028	-	-	753,167,671	183,462,036
ELECTRIC INSTALLATIONS	19,163,456	7,903,449	-	-	27,066,905	17,492,016	1,106,210	-	-	18,598,226	8,468,679
VEHICLES	5,213,335	3,859,269	-	-	9,072,604	4,899,367	748,745	-	-	5,648,112	3,424,492
OFFICE EQUIPMENTS	9,095,082	1,469,528	-	-	10,564,610	6,963,142	974,084	-	647,595	7,289,631	2,216,165
COMPUTERS	7,675,010	4,633,295	-	-	12,308,305	6,726,508	1,519,640	-	-	8,246,148	4,062,157
TOTAL	1,255,829,221	47,207,697	-	-	1,301,977,104	887,145,889	38,580,029	-	647,595	925,078,323	376,899,781
INTANGIBLE											
SOFTWARE	5,830,344	153,930	-	-	5,984,274	5,601,037	144,404	-	-	5,745,441	238,833
TOTAL	5,830,344	153,930	-	-	5,984,274	5,601,037	144,404	-	-	5,745,441	238,833
CAPITAL WORK IN PROGRESS											
CAPITAL WORK IN PROGRESS	580,228,734	333,356,728	-	-	913,585,462	-	-	-	-	-	913,585,462
TOTAL	580,228,734	333,356,728	-	-	913,585,462	-	-	-	-	-	913,585,462

As at 31st March 2019

PARTICULARS	Gross Block				Accumulated Depreciation and Amortisation				NET BLOCK		
	AS AT 31st March 2018	Addition	Acquired during the Year	Disposal/adjust ment	AS AT 31st March 2019	AS AT 31st March 2018	Depreciation for the year	Acquired during the Year	Disposal/ Other adjustments	AS AT 31st March 2019	AS AT 31st March 2019
TANGIBLE											
LEASEHOLD LAND	3,109,201	-	17,477,089	-	20,586,290	591,129	31,406	-	-	622,535	19,963,755
LAND AND DEVELOPMENT	-	-	9,828,284	-	9,828,284	-	-	-	-	-	9,828,284
FREEHOLD LAND	1,111,533	-	-	-	1,111,533	-	-	-	-	-	1,111,533
FACTORY BUILDING	83,484,790	-	148,710,631	-	232,195,421	51,260,078	3,204,260	51,444,726	-	105,909,064	126,286,357
GUEST HOUSE BUILDING	6,890,903	-	-	-	6,890,903	2,833,395	196,984	-	-	3,030,379	3,860,524
OFFICE BUILDING	-	13,552,424	-	-	13,552,424	660,043	660,043	-	-	660,043	12,892,381
FURNITURE AND FIXTURES	7,944,432	157,150	3,293,762	-	11,395,344	6,591,757	372,189	3,072,246	-	10,036,192	1,359,152
PLANT AND EQUIPMENTS	162,446,354	6,411,899	750,263,886	-	919,122,139	144,567,748	3,311,991	582,926,904	-	730,806,643	188,315,496
ELECTRIC INSTALLATIONS	18,723,381	440,075	1,078,528	-	19,163,456	16,896,356	12,104	1,055,871	-	17,492,016	1,671,440
OFFICE EQUIPMENTS	4,038,898	95,909	1,078,528	-	5,213,335	3,831,392	973,341	1,055,871	-	4,899,367	313,968
VEHICLES	10,119,854	-	1,867,629	-	11,987,483	6,963,334	327,206	1,867,629	-	6,963,142	2,131,940
COMPUTERS	4,975,353	832,028	1,867,629	-	7,675,010	4,531,673	327,206	1,867,629	-	6,726,508	948,502
TOTAL	302,844,699	21,489,485	932,519,809	-	1,255,829,221	238,066,862	9,685,184	640,367,376	-	887,145,889	368,683,332
INTANGIBLE											
SOFTWARE	8,225,956	-	-	-	8,225,956	6,735,869	549,896	-	1,684,728	5,601,037	229,307
TOTAL	8,225,956	-	-	-	8,225,956	6,735,869	549,896	-	1,684,728	5,601,037	229,307
CAPITAL WORK IN PROGRESS											
CAPITAL WORK IN PROGRESS	1,245,461	28,495,804	571,936,795	-	580,228,734	-	-	-	-	-	580,228,734
TOTAL	1,245,461	28,495,804	571,936,795	-	580,228,734	-	-	-	-	-	580,228,734



12.1 Refer Note no. 5.2, 5.3, 8.1 and 8.2 in respect of charge created against borrowings by the Parent.

12.2 Leasehold land under the head 'Property, Plant and Equipment' represents leased assets taken from Gujarat Industrial Development Corporation. Merchem Limited has decided to amortise such cost based on the period of lease term and accordingly Rs. 21,22,788 (including Rs. 1,76,536 for the year) has been charged off to Statement of Profit and Loss.

12.3 Acquired represents Property, Plant and Equipments acquired pursuant to the Resolution Plan (Refer Note no. 35) for revival of Merchem Limited.

12.4 The installation of certain plant and equipments and other facilities at Merchem Limited mainly consisting of 6PPD Plant, Main Plant including Solvent Extravition and related plants, equipments and facilities which were suspended in earlier years has been started during the year and is pending completion as on this date. Accordingly, expenses and other costs attributable to said project pending completion thereof has been carried forward as Capital Work in Progress. This includes Rs. 80,88,23,088 (Previous Year: 57,19,36,795) in respect of Plant and Equipments and other facilities to be installed and certain directly attributable expenditure amounting to Rs. 9,29,03,612 (Previous Year: Nil) as detailed below pending allocation thereof to Property, Plant and Equipment on completion of the project.

Particulars	As at		As at	
	March 31, 2020	Note	March 31, 2020	March 31, 2019
Balance brought forward			-	-
Add:				
Salaries, Wages and Bonus			68,390,282	-
Contribution to provident and other funds			2,447,977	-
Staff Welfare Expenses			4,901,295	-
Power and Fuel			1,912,384	-
Legal, Professional, Consultancy Fees and Others			15,251,674	-
Total Project development expenditure carried forward			92,903,612	-



13. **NON-CURRENT INVESTMENTS****Particulars**

Refer Note no.	As at 31st March 2020	As at 31st March 2019
	466,154,092	466,074,892
	92,571,829	142,953,229
	558,725,921	609,028,121

A. Investment in Properties

Investment in Land
Investment in Buildings

13.1 and 13.3	466,154,092	466,074,892
13.2 and 10.1	92,571,829	142,953,229

13.1 Investment in Land includes 900 Sq. Yard situated at Delhi amounting to Rs.1,00,00,000 (31st March 2019: Rs.1,00,00,000) for which necessary title deeds are pending execution of registration in favour of the Parent.

13.2 Investment in Buildings includes 8,910 Sq. Ft (31st March 2019: 21,599 Sq. Ft) property at Kolkata amounting to Rs. 3,75,71,829 (31st March 2019: Rs. 8,79,53,229) for which necessary title deeds are pending execution of registration thereof in favour of the Parent.

13.3 Investment in Land includes 175.84 kathas amounting to Rs. 3,41,25,311 (31st March 2019: 3,41,25,311), in respect of which title deeds have been deposited with lenders as stated in Note no. 5.2(e).

B. Investment in Equity Instruments

(Unquoted, Non-Trade Investments)

(Shares of Rs.10 each fully paid-up, unless otherwise stated)

(i) Investment in Associates

Satyam Enclave Private Limited
[Cost of acquisition is net of Capital Reserve Rs.1,00,55,612]
Add : Share of Profit/(Loss) for the year (Net)

Refer Note no.	As at 31st March 2020		As at 31st March 2019	
	No.	Amount (Rs.)	No.	Amount (Rs.)
	110,000	4,322,007	110,000	4,337,683
		586,106		(15,676)
		4,908,113		4,322,007

(ii) Others

BEIL Infrastructure Limited
Narmada Clean Tech Limited
Inter-Connected Enterprises Limited
Sai Rayalaseema Paper Mills Limited
Prateek Agro Experts Private Ltd
Tirumani Flat Owners Association
Lesha Commercial Private Limited
Gautam Resources Limited
Saffire Marketing Private Limited
Kerala Enviro Infrastructure Limited

52	750	52	750
1,000,005	4,110,000	1,000,005	4,110,000
1,248,260	15,603,250	1,248,260	15,603,250
52,716	640,499	52,716	640,499
1,250,000	3,500,000	1,250,000	3,500,000
2,823	28,230	2,823	28,230
230,000	2,300,000	230,000	2,300,000
12,000	-	12,000	-
42,105	2,154,775	42,105	2,154,775
39,000	390,000	39,000	390,000
	28,727,504		28,727,504

Less: Provision for diminution in value of investment

640,499	640,499
28,087,005	28,087,005

C. Investment in Debentures

(Face Value of Rs.30 each, Fully Paid-up, Unless otherwise stated)

(Quoted, Non Trade Investments)

Particulars**3% Secured Non-Convertible Redeemable Debentures**

Britannia Industries Limited (Maturity Date 28th February 2022)

Refer Note no.	As at 31st March 2020		As at 31st March 2019	
	Units	Amount (Rs.)	Units	Amount (Rs.)
13.4	851	25,530	-	-
		25,530		-

13.4 Allotted during the year by Britannia Industries Limited as Bonus Shares as per NCLT Order dated 2nd August, 2019

D. Investment in Mutual Funds

(Quoted, Non Trade Investments)

(Face Value of Rs.1,000 each, Fully Paid-up, Unless otherwise stated)

Particulars

Franklin India Ultra Short Bond Fund - Super Institutional Plan-Growth
Mirage Asset Emerging Bluechip Fund -Regular Plan Growth (Face Value: Rs. 10 each)
ICICI Prudential Floating Interest Fund - Growth (Face Value: Rs. 100 each)
Mirage Asset Ultra Short Term Bond Fund - Saving Growth Plan (Face Value: Rs. 10 each)
UTI Ultra Short Term Fund - Regular - Growth Plan
Aditya Birla Sun Life Pure Value Fund- Growth (Face Value: Rs. 10 each)
DSP Equity Opportunities Fund Direct Plan -Growth (Face Value: Rs. 100 each)
Invesco India Contra Fund -Growth (Face Value: Rs. 10 each)
L & T India Value Fund- Regular - Growth (Face Value: Rs. 10 each)
SBI Mangum MultiCap Fund - Regular - Growth (Face Value: Rs. 10 each)

Refer Note no.	As at 31st March 2020		As at 31st March 2019	
	Units	Amount (Rs.)	Units	Amount (Rs.)
13.5	7,762,420	198,975,916	7,762,420	198,975,548
	61,833	1,796,104	61,833	1,796,104
13.5	72,852	19,339,217	72,852	19,339,218
	3,273	94,340	3,273	94,340
13.5	37,979	103,950,000	37,979	103,950,000
13.5	157,154	9,900,000	157,154	9,900,000
13.5	45,260	9,900,000	45,260	9,900,000
13.5	213,270	9,900,000	213,270	9,900,000
13.5	265,266	9,900,000	265,266	9,900,000
13.5	208,301	9,900,000	208,351	9,900,000
		373,655,577		373,655,210

13.5 Refer Note no. 5.2(e) in respect of charge created on Investment in Mutual Funds against borrowings.



E. Investment in Venture Capital Fund
(Unquoted, Non - Trade, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020			As at 31st March 2019	
	Face Value	No.	Amount (Rs.)	No.	Amount (Rs.)
Chirate Trust Fund (Class A1)	100,000	176	17,600,000	132	13,200,000
ASK Real Estate Special Opportunities Fund - II	100,000	495	49,004,729	347	34,154,729
			66,604,729		47,354,729

F. Investment in Real Estate Fund
(Unquoted, Non - Trade, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020			As at 31st March 2019	
	Face Value	No.	Amount (Rs.)	No.	Amount (Rs.)
IPAL Residential Opportunities Fund - I	100,000	100	10,000,000	100	10,000,000
			10,000,000		10,000,000

G. Investment in Alternative Investments Funds (AIF)
(Unquoted, Non - Trade, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020			As at 31st March 2019	
	Face Value	No.	Amount (Rs.)	No.	Amount (Rs.)
Ashmore India Opportunities Fund - Class B	10	856,186	10,000,000	856,186	10,000,000
Centrum Retail Services Ltd MLD Series 3 Type IV	100,000	100	10,000,000.00	100	10,000,000
IIFL Special Opportunities Fund -Series 4	10	1,010,011	10,000,000	1,010,011	10,000,000
IIFL Blended Fund Series A Class A2	10	2,560,196	23,500,000	1,900,943	17,625,000
IIFL Blended Fund Series A Class B2	10	245,440	2,500,000	184,560	1,875,000
IIFL Blended Fund Series A Class C2	10	1,391,228	14,000,000	1,032,379	10,500,000
IIFL Blended Fund Series A Class D2	10	246,449	2,500,000	187,330	1,875,000
IIFL Blended Fund Series A Class E2	10	761,652	7,500,000	566,586	5,625,000
India Business Excellence Fund- III	1,000	50,000	28,500,000	50,000	19,500,000
Motilal Oswal Focused Emergence Fund- Class B2	10	5,271,539	50,000,000	5,271,539	50,000,000
Motilal Oswal Select Opportunities Fund - AIF - Class B2	10	5,006,488	50,000,000	5,006,488	50,000,000
Nippon India Equity Opportunities Fund - Scheme I	1,000	30,000	30,000,000	30,000	30,000,000
Emkay Emerging Stars Fund - II	100	495,000	49,500,000	346,500	34,650,000
White Oak India Equity Fund - Class B	10	4,823,621	49,500,000	4,823,621	49,500,000
Vantage Equity Fund	100	517,891	49,500,000	517,891	49,500,000
			387,000,000		350,650,000
Total			1,429,006,875		1,423,097,072

Particulars	Book Value (Rs.)		Market Value/ Net Asset Value (Rs.)	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
Aggregate amount of Quoted Investments in Mutual Funds	373,655,577	373,655,210	390,779,649	391,077,438
Aggregate amount of Quoted Investments in Debentures	25,530	-	25,530	-
Aggregate amount of Unquoted Investments	1,055,325,768	1,049,441,862	-	-
	1,429,006,875	1,423,097,072	390,805,179	391,077,438
Aggregate amount of Provision on Non-Current Investments	640,499	640,499		

13.5 Particulars of investments as required in terms of Section 186(4) of the Companies Act, 2013 have been disclosed herein above.

14. DEFERRED TAX ASSETS (NET)

As at 31st March 2020

Particulars	As at 31st March 2020	Charge/(Credit) during the year	Acquired during the Year	As at 31st March 2019
Deferred Tax Assets				
Amount deductible on payment basis	6,844,770	(1,486,926)	-	5,357,844
Accumulated Capital Loss	2,159,507	1,274,099	-	3,433,606
Provision for Diminution in value Investments	23,594,283	(23,594,283)	-	-
Accumulated business loss and unabsorbed depreciation	36,413,101	1,285,463	-	37,698,564
Deferred Tax Assets	69,011,661	(22,521,647)	-	46,490,014
Deferred Tax Liabilities				
Related to Property, Plant and Equipment and Intangible Assets	34,136,100	258,692	-	33,877,408
Deferred Tax Liabilities	34,136,100	258,692	-	33,877,408
Deferred Tax Assets (Net)	34,875,561	(22,262,955)	-	12,612,606



As at 31st March 2019

Particulars	As at 31st March 2019	Charge/(Credit) during the year	Acquired during the Year	As at 31st March 2018
Deferred Tax Assets				
Amount deductible on payment basis	5,357,844	(144,632)	-	5,213,212
Accumulated Capital Loss	3,433,606	(3,380,272)	-	53,334
Related to Property, Plant and Equipment and Intangible Assets	-	5,095,850	-	5,095,850
Accumulated business loss and unabsorbed depreciation	37,698,564	-	37,698,564	-
Deferred Tax Assets	46,490,014	1,570,946	37,698,564	10,362,396
Deferred Tax Liabilities				
Related to Property, Plant and Equipment and Intangible Assets	33,877,408	(3,821,156)	37,698,564	-
Deferred Tax Liabilities	33,877,408	(3,821,156)	37,698,564	-
Deferred Tax Assets (Net)	12,612,606	(2,250,210)	-	10,362,396

14.1

Deferred tax assets is recognised considering the extent to which it is probable that such assets will be realised. The ultimate realisation of Deferred Tax Assets is dependent upon the generation of future taxable profit during which the temporary differences and carry forward tax loss and depreciation become deductible. Even though management is reasonably confident of realisation of carry forward tax losses and unabsorbed depreciation, considering the principle of prudence deferred tax assets to the extent of deferred tax liabilities have been considered for the purpose of recognition in the consolidated financial statements. Deferred tax asset of Rs 68,08,27,073 pertaining to unabsorbed depreciation and tax losses as at 31st March, 2020 in respect of Merchem Limited remain unrecognised and will be recognised depending upon future performance and profitability in subsequent years.

14.2 Acquired during the previous year represents acquisition of Merchem Limited (Refer Note no. 35)

15. LONG TERM LOANS AND ADVANCES

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
unsecured, considered good)			
Loan to Others	20.2	100,000	500,000
Capital Advances		18,520,535	10,819,487
Security Deposits		8,613,026	12,433,552
Advance Income Tax (Net of Provisions Rs.53,00,20,204 (31st March 2019: Rs. 40,16,59,517))		11,831,218	9,434,111
Deposits with Government Authorities		20,642,447	19,157,805
MAT Credit Entitlement		107,908	135,604
Prepaid Expenses		106,794	176,253
		59,921,928	52,656,812

16. CURRENT INVESTMENTS

A. Investment in Equity Instruments

[Quoted, Non Trade Investments, Fully Paid-up, Unless otherwise stated]

Particulars	As at 31st March 2020			As at 31st March 2019		
	Face Value	No.	Amount (Rs.)	No.	Amount (Rs.)	
3M India Limited	Rs.10/-	54	1,019,612	63	1,138,052	
Spaisa Capital Limited	Rs.10/-	-	-	15	15,637	
Aarti Drugs Limited	Rs.10/-	2,772	1,880,303	100	65,390	
Aarti Surfactants Limited	Rs.10/-	330	449,519	-	-	
Aarti Industries Limited***	Rs.5/-	6,569	3,570,685	3,400	4,472,361	
Aavas Financiers Limited	Rs.10/-	765	1,440,481	-	-	
ABB India Limited #	Rs.2/-	1,175	1,424,229	-	-	
ABB Power Products and Systems India Limited	Rs.2/-	237	392,987	-	-	
Abbott India Limited	Rs.10/-	198	1,804,118	-	-	
Adani Gas Limited	Re.1/-	750	97,673	-	-	
ACC Limited	Rs.10/-	-	-	552	865,299	
Accelya Kale Solutions Limitd	Rs.10/-	325	447,830	325	447,830	
Aditya Birla Fashion And Retail Limited	Rs.10/-	4,096	899,178	1,586	350,812	
Aegis Logistics Limited	Re.1/-	18,489	4,347,392	17,943	4,389,728	
Aia Engineering Limited	Rs.2/-	1,150	1,940,643	1,048	1,674,771	
Ajanta Pharma Limited	Rs.2/-	952	1,191,644	-	-	
Akzo Nobel India Limited	Rs.10/-	142	287,934	-	-	
Alkem Laboratories Limited	Rs.2/-	600	1,092,914	600	1,092,914	
Ankit Metal & Power Limited	Rs.10/-	10,000	194,066	10,000	194,066	
APL Apollo Tubes Limited	Rs.10/-	2,173	3,204,440	2,255	3,323,571	
Apollo Hospitals Enterprise Limited	Rs.5/-	1,754	2,065,861	1,630	1,862,763	
Arvind Fashions Limited \$	Rs.4/-	-	-	1,433	712,954	
Asahi Songwon Colors Limited	Rs.10/-	-	-	2,885	1,023,557	
Asian Paints Limited	Re.1/-	3,220	4,404,948	2,735	3,497,143	
Aster Dm Healthcare Limited	Rs.10/-	-	-	2,417	426,011	
Astra Microwave Products Limited	Rs.2/-	-	-	3,360	335,782	
Astral Poly Technik Limited***	Re.1/-	4,086	3,105,160	3,204	2,841,158	
Ashoka Buildcon Limited	Rs.5/-	3,351	464,105	-	-	
Atul Limited	Rs.10/-	202	796,380	-	-	
Au Small Finance Bank Limited	Rs.10/-	3,742	3,026,887	1,741	1,090,188	
Avanti Feeds Limited***	Re.1/-	2,029	1,650,619	2,394	1,650,620	
Avenue Supermarts Limited	Rs.10/-	4,132	6,576,187	1,797	2,101,412	
Axis Bank Limited	Rs.2/-	16,885	10,354,593	19,101	11,413,490	
Bajaj Auto Limited	Rs.10/-	530	1,534,578	-	-	
Bajaj Electricals Limited	Rs.2/-	4,074	2,006,129	2,574	1,392,386	
Bajaj Finance Limited	Rs.2/-	3,517	5,582,941	4,980	6,920,427	
Bajaj Finserv Limited	Rs.5/-	2,282	13,315,862	2,124	11,800,239	
Balaji Amines Limited	Rs.2/-	2,317	1,526,497	2,317	1,526,497	
Balkrishna Industries Limited	Rs.2/-	-	-	1,505	1,503,670	
Balrampur Chini Mills Limited	Re.1/-	19,887	2,707,993	8,647	796,810	



	As at 31st March 2020			Amount (Rs.)	
	Face Value	No.	Amount (Rs.)	As at 31st March 2019	
				No.	Amount (Rs.)
Bank Of Baroda	Rs.2/-	19,305	2,315,560	24,921	3,026,430
Bata India Limited	Rs.5/-	922	695,814	1,410	1,041,364
Bandhan Bank Limited	Rs.10/-	314	138,903	-	-
Bayer Cropscience Limited	Rs.10/-	131	608,780	131	608,780
Bengal & Assam Company Limited	Rs.10/-	28	15,245	-	-
Bharat Forge Limited	Rs.2/-	838	383,573	-	383,573
Berger Paints (I) Limited	Re.1/-	3,640	1,111,862	4,273	1,300,769
Bharat Electronics Limited	Re.1/-	-	-	18,310	1,527,466
Bharat Petroleum Corporation Limited	Rs.10/-	6,013	937,472	4,260	252,355
Bharti Airtel Limited	Rs.5/-	9,798	3,645,681	1,500	565,950
Birla Corporation Limited	Rs.10/-	4,577	5,177,866	4,577	5,177,866
Birlasoft Limited	Rs.2/-	-	-	181	21,609
Blue Star Limited	Rs.2/-	1,006	757,123	1,076	809,806
Bosch Limited	Rs.10/-	36	755,755	36	755,755
Britannia Industries Limited	Re.1/-	3,221	6,876,980	5,155	11,309,236
BSE Limited	Rs.2/-	-	-	75	70,718
Caplin Point Laboratories Limited	Rs.2/-	105	45,434	-	-
Cadila Healthcare Limited	Re.1/-	-	-	2,054	797,955
Can Fin Homes Limited	Rs.2/-	2,112	1,168,578	2,112	1,168,578
Carborundum Universal Limited	Re.1/-	1,586	573,917	2,699	1,009,096
Castrol India Limited	Rs.5/-	6,038	1,046,876	14,013	2,760,987
Central Depository Services (India) Limited	Rs.10/-	6,242	1,730,948	14,857	5,336,954
Century Plyboards (India) Limited	Re.1/-	6,761	1,817,858	18,897	5,200,429
Cera Sanitaryware Limited	Rs.5/-	40	116,083	-	-
Chaman Lal Setia Exports Limited	Rs.2/-	25,050	2,448,438	25,050	2,448,438
CESC Ventures Limited	Rs.10/-	-	-	20	11,160
Chambal Fertilisers & Chemicals Limited	Rs.10/-	9,335	1,451,453	6,003	890,505
Cholamandalam Financial Holdings Limited	Re.1/-	-	-	6,410	4,118,698
Cholamandalam Investment and Finance Company Limited**	Rs.2/-	24,992	6,670,051	3,608	4,594,569
Cipla Limited	Rs.2/-	3,158	1,814,681	3,158	1,814,681
City Union Bank Limited***	Re.1/-	3,162	220,493	4,282	297,532
Coal India Limited	Rs.10/-	-	-	9,900	2,298,285
Container Corporation of India Limited	Rs.5/-	2,177	1,127,935	1,707	1,127,935
Colgate Palmolive (India) Limited	Re.1/-	868	984,167	299	269,878
Cochin Shipyard Limited	Rs.10/-	1,330	714,350	1,330	714,350
Coffee Day Enterprises Limited	Rs.10/-	5,091	1,595,295	5,091	1,595,295
Coromandel International Limited	Re.1/-	6,519	2,857,770	1,910	816,805
Crompton Greaves Consumer Electricals Limited	Rs.2/-	16,923	3,853,861	2,687	613,662
Cummins India Limited	Rs.2/-	929	841,922	763	720,343
Cyient Limited	Rs.5/-	-	-	1,298	739,762
Dabur India Limited	Re.1/-	5,853	2,503,729	5,985	2,574,712
Dalmia Bharat Limited	Rs.2/-	2,489	3,272,113	2,467	3,714,568
DCB Bank Limited	Rs.10/-	10,779	2,147,981	9,414	1,864,365
Dhanuka Agritech Limited	Rs.2/-	697	435,722	697	517,957
Dishman Carbogen Amcis Limited	Rs.2/-	-	-	2,648	901,371
Divi's Laboratories Limited	Rs.2/-	2,695	4,834,172	394	445,471
Dixon Technologies (India) Limited	Rs.10/-	346	1,262,144	349	1,198,515
Dr Lal Path labs Limited	Rs.10/-	581	498,828	646	554,635
eClerx Services Limited	Rs.10/-	-	-	180	197,148
Edelweiss Financial Services Limited	Re.1/-	-	-	10,464	3,127,753
Eicher Motors Limited	Rs.10/-	143	3,350,295	303	7,447,136
Emami Limited	Re.1/-	1,870	771,587	447	477,436
Engineers India Limited	Rs.5/-	883	93,170	8,168	1,523,265
Endurance Technologies Limited	Rs.10/-	-	-	412	428,105
Equitas Holdings Limited	Rs.10/-	11,594	1,600,706	13,562	1,980,733
Eris Lifesciences Limited	Re.1/-	-	-	499	372,370
Essel Propack Limited***	Rs.2/-	554	71,997	4,976	668,156
Escorts Limited	Rs.10/-	2,068	1,188,634	1,772	1,204,611
Exide Industries Limited	Re.1/-	6,817	1,428,684	3,971	870,505
Privi Speciality Chemical Limited	Rs.10/-	765	398,441	-	-
FDC Limited	Re.1/-	-	-	6,651	1,571,463
Federal Bank Limited	Rs.2/-	3,793	452,039	3,793	452,039
Finolex Industries Limited	Rs.10/-	-	-	333	237,116
Florence Investech Limited	Rs.10/-	-	-	32	15,245
Fortis Healthcare Limited	Rs.10/-	2,147	301,281	2,600	380,918
Future Retail Limited	Rs.2/-	500	257,566	1,798	926,206
Future Consumer Limited	Rs. 6/-	5,000	203,118	-	-
Future Enterprises Limited	Rs. 2/-	5,800	203,644	-	-
Gabriel India Limited	Re.1/-	5,749	902,849	5,749	902,849
Garware Technical Fibres Limited	Rs.10/-	3,213	3,099,149	3,213	3,099,149
Gateway Distriparks Limited	Rs.10/-	2,744	250,553	-	-
Gati Limited	Rs. 2/-	3,000	198,311	-	-
Glaxosmithkline Consumer Healthcare Limited	Rs.10/-	83	528,236	83	528,236
Godrej Industries Limited	Re.1/-	1,047	530,142	1,047	530,142
Godrej Agrovet Limited	Rs.10/-	2,709	1,777,328	2,709	1,777,328
Gravita India Limited	Rs. 2/-	10,692	1,200,284	10,692	1,200,284
Greenlam Industries Limited	Rs.5/-	-	-	864	1,030,748
GRUH Finance Limited	Rs. 2/-	-	-	3,907	619,935
Greaves Cotton Limited	Rs. 2/-	1,732	250,344	-	-
Granules India Limited	Re.1/-	430	54,282	-	-
Gujarat Ambuja Exports Limited	Rs.2/-	3,136	649,073	1,820	465,316
Gujarat Gas Limited	Rs.2/-	5,630	958,741	5,630	958,741
Gujarat State Petronet Limited	Rs.10/-	5,212	1,063,516	10,138	2,068,674
Gulf Oil Lubricants India Limited	Rs.2/-	-	-	3,193	2,584,509



	As at 31st March 2020			As at 31st March 2019		
	Face Value	No.	Amount (Rs.)	No.	Amount (Rs.)	
Havells India Limited	Re.1/-	5,115	3,065,575	3,769	2,031,864	
HCL Technologies Limited	Rs.2/-	15,462	8,722,910	623	506,951	
HDFC Bank Limited **	Re.1/-	23,868	18,441,122	12,920	18,980,848	
HDFC Life Insurance Company Limited	Rs.10/-	7,607	3,906,614	3,386	1,490,976	
HDFC Asset Management Company Limited	Rs.5/-	899	2,072,516	-	-	
Heritage Food Limited	Rs.5/-	-	-	3,286	2,516,841	
HEG Limited	Rs.10/-	551	1,567,846	551	1,567,846	
Hikal Limited	Rs. 2/-	7,756	1,324,990	6,325	1,088,977	
HIL Limited	Rs.10/-	-	-	391	620,937	
Himadri Speciality Chemical Limited	Re.1/-	38,783	5,015,837	42,010	5,254,733	
Himatsingka Seide Limited	Rs.5/-	4,807	1,670,004	16,441	5,711,782	
Hindalco Industries Limited	Re.1/-	-	-	22,811	3,193,355	
Hindustan Petroleum Corporation Limited	Rs.10/-	1,535	-	4,793	796,375	
Hindustan Unilever Limited	Re.1/-	2,049	3,838,443	1,605	2,472,742	
Honeywell Automation India Limited	Rs.10/-	111	1,904,056	99	1,373,888	
Housing Development Finance Corporation Limited	Rs.2/-	3,489	6,173,597	3,167	5,519,110	
Huhtamaki PPL Limited	Rs.2/-	6,998	2,247,886	6,998	2,247,886	
ICICI Bank Limited	Rs.2/-	51,299	18,071,964	51,991	17,710,981	
ICICI Lombard General Insurance Company Limited	Rs.10/-	3,219	3,852,288	-	-	
ICICI Prudential Life Insurance Company Limited	Rs.10/-	4,914	1,999,070	-	-	
ICICI Securities Limited	Rs.5/-	6,808	2,561,575	-	-	
IFB Industries Limited	Rs.10/-	427	461,875	469	563,738	
IFCI Limited	Rs.10/-	500	16,873	500	16,873	
IIFL Holdings Limited	Rs.2/-	-	-	738	472,277	
IIFL Finance Limited	Rs.2/-	738	323,345	-	-	
IIFL Securities Limited	Rs.2/-	738	117,617	-	-	
IIFL Wealth Management Limited	Rs.2/-	125	126,469	-	-	
Indiabulls Real Estate Limited	Rs.2/-	-	-	169	13,653	
Indusind Bank Limited	Rs.10/-	351	420,121	3,457	4,448,409	
Infosys Limited	Rs.5/-	21,120	12,714,741	21,023	12,781,301	
Intellect Design Arena Limited	Rs.5/-	8,786	1,668,602	8,786	1,668,602	
Inter Globe Aviation Limited	Rs.10/-	-	-	2,183	2,930,766	
Info Edge India Limited	Rs.10/-	628	1,439,542	-	-	
INEOS Styrolution India Limited	Rs.10/-	700	501,426	-	-	
INOX Leisure Limited	Rs.10/-	2,483	774,503	-	-	
IPCA Laboratories Limited	Rs.2/-	3,094	2,899,786	2,499	1,764,327	
ISGEC Heavy Engineering Limited	Re.1/-	910	659,583	910	659,583	
ITC Limited	Re.1/-	19,667	5,760,562	10,966	3,033,473	
ITD Cementation India Limited	Re.1/-	3,553	678,858	3,553	678,858	
JB Chemicals & Pharmaceuticals Limited	Rs.2/-	2,290	888,350	1,300	443,593	
JK Paper Limited	Rs.10/-	-	-	2,728	385,114	
JM Financial Limited	Re.1/-	8,581	1,249,395	8,581	1,249,395	
Jagran Prakashan Limited	Rs.2/-	-	-	1,200	175,406	
Jindal Steel & Power Limited	Re.1/-	-	-	19,520	3,492,330	
Jammu and Kashmir Bank Limited.	Re.1/-	2,165	197,427	2,165	197,427	
JK Agri Genetics Limited	Rs.10/-	48	22,867	48	22,867	
JK Cement Limited	Rs.10/-	531	553,313	552	556,519	
JK Lakshmi Cement Limited	Rs.5/-	3,361	1,453,991	3,361	1,453,991	
Jubilant Foodworks Limited	Rs.10/-	950	1,228,422	1,654	2,149,853	
KRBL Limited	Re.1/-	7,390	3,800,321	7,650	4,028,640	
Kajaria Ceramics Limited	Re.1/-	2,823	1,747,629	2,823	1,747,629	
Kansai Nerolac Paints Limited	Re.1/-	-	-	1,454	679,327	
Kaveri Seed Company Limited	Rs.2/-	3,752	1,985,522	3,717	1,984,638	
KEL Industries Limited	Rs.2/-	6,221	2,614,839	6,942	2,889,109	
KEC International Limited	Rs.2/-	-	-	2,795	934,847	
KLG Systel Limited	Rs.10/-	3,000	2,082,182	3,000	2,082,182	
KNR Constructions Limited	Rs.2/-	2,673	462,797	3,118	539,843	
Kotak Mahindra Bank Limited	Rs.5/-	7,870	8,632,436	7,515	7,606,059	
KPIT Technologies Limited	Rs.10/-	8,477	770,070	22,788	1,975,335	
KPR Mill Limited	Rs.5/-	564	353,151	-	-	
Kalpataru Power Transmission Limited	Rs.2/-	870	309,407	1,253	428,377	
Kalyani Investment Company Limited	Rs.10/-	-	-	510	1,185,045	
L&T Finance Holdings Limited	Rs.10/-	2,854	341,363	12,466	2,157,261	
L&T Technology Services Limited	Rs.2/-	705	831,820	1,922	2,648,645	
Larsen & Toubro Limited	Rs.2/-	12,346	15,169,251	12,087	14,296,771	
Larsen & Toubro Infotech Limited	Re.1/-	847	1,457,288	997	1,701,967	
Lumax Industries Limited	Rs.10/-	697	1,207,774	669	1,187,486	
Lux Industries Limited	Rs.2/-	1,535	2,406,840	1,395	2,261,667	
MRF Limited	Rs.10/-	32	1,812,023	26	1,455,454	
Mahanagar Gas Limited	Rs.10/-	926	917,269	5,176	5,127,198	
Mahindra & Mahindra Financial Services Limited	Rs.2/-	2,048	853,096	4,665	2,186,803	
Mahindra & Mahindra Limited	Rs.5/-	-	-	9,221	6,961,286	
Mahindra CIE Automotive Limited	Rs.10/-	-	-	7,499	1,811,964	
Mahindra Logistics Limited	Rs.10/-	2,416	1,258,689	2,231	1,191,028	
Manappuram Finance Limited	Rs.2/-	2,693	351,542	-	-	
Majesco Limited	Rs.5/-	-	-	1,192	562,800	
Marico Limited	Re.1/-	18,812	7,140,484	14,487	5,518,101	
Maruti Suzuki India Limited	Rs.5/-	556	4,094,027	1,726	12,230,678	
Max Financial Services Limited	Rs.2/-	3,726	1,661,991	4,091	1,851,131	
Mayur Uniquoters Limited	Rs.5/-	14,599	4,704,467	12,536	5,240,801	
Metropolis Healthcare Limited	Rs.2/-	1,468	2,402,541	-	-	



	As at 31st March 2020			As at 31st March 2019		
	Face Value	No.	Amount (Rs.)	No.	Amount (Rs.)	
Minda Corporation Limited	Rs.2/-	5,760	1,062,231	5,760	1,062,231	
Minda Industries Limited	Rs.2/-	8,489	3,211,495	14,406	3,843,214	
Mold-Tek Packaging Limited	Rs.5/-	-	-	2,679	386,788	
Monotype India Limited	Re.1/-	17,830	274,329	17,830	274,329	
Motherson Sumi Systems Limited	Re.1/-	8,353	1,527,672	16,486	3,245,249	
Motilal Oswal Financial Services Limited	Re.1/-	473	356,028	-	-	
Mphasis Limited	Rs.10/-	1,388	1,154,678	136	158,254	
Multi Commodity Exchange of India Limited	Rs.10/-	-	-	4,534	5,125,627	
Music Broadcast Limited***	Rs.2/-	15,198	758,961	9,400	600,143	
Muthoot Capital Services Limited	Rs.10/-	119	117,937	1,421	1,408,304	
Muthoot Finance Limited	Rs.10/-	9,491	3,803,673	11,154	4,464,821	
Multi Commodity Exchange of India Limited	Rs.10/-	4,656	5,246,620	-	-	
Navin Fluorine International Limited	Rs.2/-	3,823	2,534,474	8,389	5,853,174	
NBCC (India) Limited	Re.1/-	-	-	21,735	1,243,530	
Nestle India Limited	Rs.10/-	596	4,675,439	630	4,829,153	
NIFT Limited	Rs.2/-	20	26,015	-	-	
Nippon India ETF Nifty BeES Limited	Re.1/-	13,767	1,291,319	-	-	
NOCIL Limited	Rs.10/-	-	-	2,722	502,118	
Oil & Natural Gas Corporation Limited	Rs.5/-	22,991	4,232,145	22,409	4,151,986	
Orient Electric Limited	Re.1/-	2,878	466,132	-	-	
PI Industries Limited	Re.1/-	3,416	2,806,280	3,282	2,430,358	
Page Industries Limited	Rs.10/-	216	4,013,827	208	3,801,944	
Parag Milk Foods Limited	Rs.10/-	-	-	5,573	1,785,817	
Persistent Systems Limited	Rs.10/-	1,629	940,878	-	-	
Petronet Lng Limited	Rs.10/-	9,900	2,409,165	-	-	
The Phoenix Mills Limited	Rs.2/-	3,473	2,187,594	-	-	
Pidilite Industries Limited	Re.1/-	2,655	2,834,088	3,108	2,671,856	
Piramal Enterprises Limited	Rs.2/-	-	-	492	1,279,845	
Phillips Carbon Black Limited**	Rs.2/-	-	-	2,614	424,774	
PNB Housing Finance Limited	Rs.10/-	-	-	1,507	1,760,736	
PNC Infratech Limited	Rs.2/-	24,920	4,800,399	-	-	
Polycab India Limited	Rs.10/-	2,785	1,783,019	-	-	
Power Grid Corporation of India Limited	Rs.10/-	35,666	6,517,925	25,605	4,597,653	
Prestige Estates Projects Limited	Rs.10/-	2,370	665,409	2,791	791,481	
Procter & Gamble Hygiene & Health care Limited	Rs.10/-	12	55,833	78	506,455	
Prabhat Dairy Limited	Rs.10/-	4,500	362,001	-	-	
Praj Industries Limited	Rs.2/-	4,060	476,684	-	-	
Prince Pipes and Fittings Limited	Rs.10/-	2,850	509,327	-	-	
PSP Projects Limited	Rs.10/-	3,677	2,084,830	3,677	2,084,830	
PVR Limited	Rs.10/-	461	750,280	670	1,108,227	
Quess Corp Limited	Rs.10/-	3,776	1,954,085	9,539	8,027,218	
Ratnamani Metals & Tubes Limited	Rs.2/-	713	659,811	724	669,990	
Radico Khaitan Limited	Rs.2/-	591	240,510	1,554	519,860	
RBL Bank Limited	Rs.10/-	1,945	746,417	889	487,108	
Relaxo Footwears Limited***	Re.1/-	6,375	2,026,669	2,822	2,150,474	
Reliance Industries Limited	Rs.10/-	18,402	15,062,225	16,677	12,185,507	
Repco Home Finance Limited	Rs.10/-	-	-	5,490	2,782,092	
Rico Auto Industries Limited	Re.1/-	-	-	8,056	690,058	
Rites Limited	Rs.10/-	-	-	2,193	566,395	
Sanoft India Limited	Rs.10/-	276	1,811,429	-	-	
SBI Life Insurance Company Limited	Rs.10/-	6,065	4,867,770	-	-	
Schaeffler India Limited	Rs.10/-	107	471,269	-	-	
Shoppers Stop Limited	Rs.5/-	3,071	1,259,485	-	-	
Shakti Pumps (India) Limited	Rs.10/-	-	-	1,189	581,636	
Shalby Limited	Rs.10/-	1,931	425,193	3,922	742,570	
Shemaroo Entertainment Limited	Rs.10/-	-	-	1,300	509,230	
Sheela Foam Limited	Rs.5/-	658	846,901	-	-	
Shree Cement Limited	Rs.10/-	125	2,366,556	20	271,761	
Shriram Transport Finance Company Limited	Rs.10/-	626	843,782	1,579	2,217,034	
Shreyas Shipping Limited	Rs.10/-	5,437	2,700,307	5,437	2,700,307	
Sobha Limited	Rs.10/-	2,492	1,395,274	2,492	1,395,274	
Siyaram Silk Mills Limited	Rs.2/-	1,012	664,986	3,527	2,317,594	
Skipper Limited	Re.1/-	-	-	1,842	412,025	
SKF India Limited	Rs.10/-	95	202,226	-	-	
Solar Industries India Limited	Rs.2/-	1,336	1,199,472	1,336	1,199,472	
Sonata Software Limited	Re.1/-	-	-	1,837	706,330	
Spencer's Retail Limited	Rs.5/-	-	-	60	1,622	
SpiceJet Limited	Rs.10/-	-	-	3,536	293,467	
SRF Limited	Rs.10/-	515	1,549,378	-	-	
State Bank Of India	Re.1/-	32,465	9,421,594	34,485	10,004,325	
Steel Strips Wheels Limited	Rs.10/-	-	-	1,732	1,967,006	
Sterlite Technologies Limited	Rs.2/-	-	-	8,099	2,695,351	
Sun Pharmaceutical Industries Limited	Re.1/-	2,570	1,325,429	5,595	2,926,648	
Sundram Fasteners Limited	Re.1/-	1,854	1,034,715	2,658	1,333,570	
Sudarshan Chemical Industries Limited	Rs.2/-	-	-	3,638	1,521,908	
Suprajit Engineering Limited	Re.1/-	1,342	424,154	1,342	424,154	
Suven Life Sciences Limited	Re.1/-	11,961	1,169,619	11,661	2,379,188	
Sumitomo Chemical India Limited	Rs.10/-	2,824	587,856	-	-	
Suven Pharmaceuticals Limited	Re.1/-	25,262	3,633,598	-	-	



	As at 31st March 2020			As at 31st March 2019	
	Face Value	No.	Amount (Rs.)	No.	Amount (Rs.)
Take Solutions Limited	Re.1/-	-	-	3,114	525,209
Tamilnadu News Print & Papers Limited	Rs.10/-	-	-	7,275	2,656,189
Tasty Bite Eatables Limited	Rs.10/-	-	-	52	426,777
Tata Chemicals Limited	Rs.10/-	-	-	801	515,431
Tata Consultancy Services Limited	Re.1/-	1,848	3,913,116	1,699	3,001,211
Tata Steel Limited	Rs.10/-	1,195	553,618	-	-
Tata Metaliks Limited	Rs.10/-	904	723,734	904	723,734
Tata Motors Limited	Rs.2/-	-	-	13,392	2,650,310
TCI Express Limited	Rs.2/-	2,442	1,326,841	3,150	1,711,526
Tech Mahindra Limited	Rs.5/-	2,029	1,408,541	14,688	10,477,392
The Anup Engineering Limited	Rs.10/-	-	-	18	700
The Federal Bank Limited	Rs.2/-	-	-	3,001	274,952
Lakshmi Vilas Bank Limited	Rs.10/-	-	-	11,488	1,379,032
The Phoenix Mills Limited	Rs.2/-	-	-	4,900	3,086,442
The Ramco Cements Limited	Re.1/-	-	-	862	585,965
Supreme Industries Limited	Rs.2/-	-	-	584	655,534
Thomas Cook (India) Limited \$	Re.1/-	-	-	5,311	1,111,675
Timken India Limited	Rs.10/-	2,070	1,642,061	2,410	1,904,322
Titan Company Limited	Re.1/-	7,916	7,269,490	5,772	4,751,480
Torrent Pharmaceuticals Limited	Rs.5/-	939	1,658,000	555	936,086
Torrent Power Limited	Rs.10/-	1,362	393,352	-	-
Tourism Finance Corporation Of India Limited	Rs.10/-	-	-	1,397	218,256
Trent Limited	Re.1/-	4,965	1,950,672	3,988	1,395,959
TTK Prestige Limited***	Rs.10/-	168	991,986	140	991,986
Tube Investments Of India Limited	Re.1/-	918	351,943	-	-
TVS Motor Company Limited	Re.1/-	1,505	618,634	110	50,848
UltraTech Cement Limited	Rs.10/-	1,785	7,152,836	1,060	3,805,000
United Breweries Limited	Re.1/-	1,549	1,909,057	710	978,753
United Spirits Limited	Rs.2/-	1,465	913,419	1,241	807,382
UPL Limited	Rs.2/-	-	-	1,315	1,008,715
V2 Retail Limited	Rs.10/-	-	-	2,211	656,719
Vaibhav Global Limited	Rs.10/-	-	-	1,068	482,709
Varun Beverages Limited***	Rs.10/-	1,597	784,140	1,447	1,099,546
Vedanta Limited	Re.1/-	1,200	495,495	1,200	495,495
VIP Industries Limited	Rs.2/-	5,732	2,423,649	8,734	3,484,926
Vinati Organics Limited	Re.1/-	1,536	1,474,590	172	281,510
V-Guard Industries Limited	Re.1/-	-	-	820	-
V-Mart Retail Limited	Rs.10/-	617	1,307,578	55	124,131
Venky's Limited	Rs.10/-	-	-	182	526,580
Volta Limited	Re.1/-	2,301	661,157	2,400	689,064
Welspun Corp Limited	Rs.5/-	12,030	1,684,029	16,084	2,251,531
Whirlpool Of India Limited	Rs.10/-	1,220	1,856,749	626	843,999
Wonderla Holidays Limited	Rs.10/-	1,586	549,659	1,586	549,659
Xchanging Solutions Limited	Rs.10/-	11,000	511,082	-	-
Zydus Wellness Limited	Rs.10/-	-	-	144	190,249
			533,359,376		574,636,396
			75,483,135		2,260,048
			457,876,241		572,376,348

Less: Provision for diminution in value of Investment

\$ Pursuant to the Scheme of Arrangement sanctioned by Hon'ble National Company Law Tribunal, Mumbai Bench shares of Quess Corporation Ltd were allotted to the shareholders of Thomas Cook (India) Ltd.

Pursuant to the Scheme of Arrangement sanctioned by Hon'ble NCLT, Bengaluru shares of ABB Power Products and Systems were allotted to the shareholders of ABB India Limited.

* Pursuant to the Scheme of Arrangement sanctioned by Hon'ble NCLT, Ahmedabad shares of Aarti Surfactants Limited were allotted to the shareholders of Aarti Industries Limited.

*** Bonus shares have been issued during the year

** Stock Split have taken place during the year

B. Investment in Mutual Funds

(Quoted, Non Trade Investments, Fully Paid-up, Unless otherwise stated)

Particulars	As at 31st March 2020			As at 31st March 2019	
	Face Value	Units	Amount (Rs.)	Units	Amount (Rs.)
BNP Paribas Overnight Fund - Direct Plan-Growth	1,000	534	560,855	-	-
Edelweiss Liquid Direct-Growth	1,000	-	-	240	573,041
Nippon India Low Duration Fund (Formerly 'Reliance Money Manager Fund')-Growth-Bonus	1,000	1,071	-	1,071	-
IDFC Low Duration Fund -Direct Plan-Growth	1,000	26,425	755,183	-	-
Invesco India Liquid Fund - Direct Plan Daily Dividend	1,000	122	322,240	485	1,237,261
HDFC Liquid Fund -Direct Plan - Daily Dividend Option	1,000	-	-	837	853,934
Kotak Liquid Direct Plan Growth	1,000	-	-	491	1,852,674
Yes Liquid Fund Regular- Growth	1,000	-	-	99,964	100,000,000
Nippon India ETF Liquid Bees (Formerly 'Reliance ETF Nifty Bees')	1,000	236	235,178	717	716,117
Aditya Birla Sun Life Liquid Fund- Growth	100	-	-	2,495	743,759
HSBC Cash Fund - Direct - Growth	1,000	-	-	121	224,938
Franklin India Ultra Short Bond Fund - Super Institutional Plan- Growth	1,000	-	-	1,144,147	27,524,420
			1,873,456		133,726,144

TOTAL CURRENT INVESTMENTS

459,749,697

706,102,492



(Amount in Rs.)

ACMECHEM LIMITED
 NOTES ON CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020
 16.1 The Company's share in Assets, Liabilities, Income, Expenses, Contingent Liabilities and Capital Commitment of Jointly Controlled Entities are as follows:

For the Year ended 31st March 2020/ As at 31st March 2020																			
Description	Adrish Nirman LLP	Adrish Realty LLP	Hirameti Properties LLP	Keytouch Properties LLP	Lesha Realty LLP	Nirmachan Realty LLP	Nirmaalya Estate LLP	Buddhidhidata Realty LLP	Chaturanan Realty LLP	Gajakarna Realty LLP	Lambkarn Realty LLP	Paridhan Realty LLP	Raktakaraya Realty LLP	Sukhanidhi Realty LLP	Devyal Realty LLP	Hinganga Realty LLP	Jagadisha Realty LLP	Mahadriga Realty LLP	
(i) Assets																			
Non-Current Assets																			
Non-Current Investments	39,591,848	25,006,147	387,714,158	14,455,782	19,423,062	3,189,632	1,124,929	4,179,226	2,523,532	5,540,658	2,448,023	2,264,402	1,124,929	1,124,929	5,222,461	2,797,461	1,033,689	-	-
Deferred Tax Assets (net)	-	-	10,008,801	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Loans and Advances	-	-	2,191,582	-	-	-	-	1,150,031	495,000	-	-	-	-	-	-	-	-	-	-
Other Non-Current Assets	-	-	2,537,684	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Assets																			
Short Term Loans and Advances	-	-	1,479,349	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Investments	299,750	73,608	125,190,281	62,773	73,918	980,355	3,563	281,816	429,985	450,362	3,762	2,549	495,000	-	22,760	594,913	434,620	39,145	
Cash and Cash equivalents	-	-	-	-	-	-	495,000	-	-	-	-	-	-	-	-	-	-	495,000	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Liabilities																			
Current Liabilities																			
Short Term Borrowings	-	-	111,375,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Payable	10,237	752,737	1,171,198	14,877	10,237	10,237	10,237	10,237	10,237	10,237	10,039	10,237	10,237	10,237	15,068	10,237	15,068	15,068	9,544
Other Current Liabilities	-	-	119,631,847	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Short Term Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Income																			
Income	-	-	10,782,263	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Expenses																			
Expenses	12,365	12,365	36,668,133	12,365	12,365	12,365	12,365	19,790	12,365	12,365	12,187	12,365	12,365	12,365	24,541	12,365	17,216	11,672	

For the Year ended 31st March 2019/ As at 31st March 2019																			
Description	Adrish Nirman LLP	Adrish Realty LLP	Hirameti Properties LLP	Keytouch Properties LLP	Lesha Realty LLP	Nirmachan Realty LLP	Nirmaalya Estate LLP	Buddhidhidata Realty LLP	Chaturanan Realty LLP	Gajakarna Realty LLP	Lambkarn Realty LLP	Paridhan Realty LLP	Raktakaraya Realty LLP	Sukhanidhi Realty LLP	Devyal Realty LLP	Hinganga Realty LLP	Jagadisha Realty LLP	Mahadriga Realty LLP	
(i) Assets																			
Non-Current Assets																			
Non-Current Investments	39,591,848	25,006,147	406,619,718	14,455,782	19,423,062	3,189,632	1,124,929	4,144,576	2,523,532	5,540,658	2,448,023	2,264,402	1,124,929	1,124,929	5,222,461	2,797,461	1,033,689	-	-
Deferred Tax Assets (net)	-	-	770,531	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Long Term Loans and Advances	-	-	990,000	-	-	-	-	1,150,031	760,073	-	-	-	-	-	-	-	-	-	-
Other Non-Current Assets	-	-	945,851	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Assets																			
Short Term Loans and Advances	-	-	1,257,435	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Investments	305,968	79,826	104,966,784	66,683	80,135	981,603	5,219	1,760,659	171,120	451,639	9,979	8,766	10,433	86,811	36,402	30,551	175,765	40,412	
Cash and Cash equivalents	-	-	2,071,570	-	-	-	495,000	-	-	-	-	495,000	-	-	-	265,073	760,073	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Liabilities																			
Current Liabilities																			
Short Term Borrowings	-	-	113,157,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Trade Payable	4,059	745,559	609,503	16,223	4,059	4,059	4,059	4,059	4,059	4,059	4,059	4,059	4,059	4,059	4,059	4,059	4,059	4,059	4,059
Other Current Liabilities	-	-	106,045,701	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Short Term Provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Income																			
Income	-	-	159	-	130	198	198	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Expenses																			
Expenses	4,782	3,669	6,628,918	5,669	7,253	4,584	4,335	8,247	4,383	4,383	4,383	5,059	4,335	4,534	4,688	7,554	4,688	4,688	



Book Value (Rs.)		Market Value/ Net Asset Value (Rs.)	
As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
459,749,697	706,102,492	459,793,916	749,842,403
459,749,697	706,102,492	459,793,916	749,842,403

Aggregate amount of Quoted Investments

- 16.1 Particulars of investments as required in terms of Section 186(4) of the Companies Act, 2013 have been disclosed herein above.
 16.2 Refer Note no. 8.2 in respect of charge created against borrowings by the Parent

Aggregate amount of Provision on Current Investments 75,483,135 2,260,048

17. INVENTORIES**Particulars**

As Verified, Valued and Certified by Management]

Raw Materials [Including Material In transit of Rs. 1,39,33,002 (31st March 2019: Rs. 5,22,15,775)]
 Work in Progress
 Finished Goods [Including Material In transit of Rs. 41,82,639 (31st March 2019: Nil)]
 Stock-in-Trade
 Stores, Spares and Fuel
 Packing Materials
 Research & Development Materials

Refer Note no.	As at 31st March 2020	As at 31st March 2019
	68,111,537	170,412,652
	10,770,743	17,203,761
	57,533,251	27,375,688
	7,535,350	-
17.2	17,135,430	10,443,706
	2,031,437	3,146,231
	-	550
	163,117,748	228,582,588

- 17.1 Refer Note no. 8.1 and 8.2 in respect of charge created against borrowings by the Parent
 17.2 includes spares acquired for the project which will be categorised depending upon possible use for installation of the project and nature thereof on completion of the same.

18. TRADE RECEIVABLES**Particulars**Unsecured, Considered Good

Outstanding for a period exceeding six months from the date they were due for payment
 Others

Refer Note no.	As at 31st March 2020	As at 31st March 2019
	818,074	6,622,622
	512,776,329	458,363,299
	513,594,403	464,985,921

- 18.1 Refer Note no. 8.1 and 8.2 in respect of charge created against borrowings by the Parent

19. CASH AND BANK BALANCES**Particulars**Cash and Cash EquivalentsBalances with Banks

In Current Accounts
 In EEFC Account
 Cash on Hand

Other bank balancesBalances with Banks

In Fixed Deposits
 Fixed Deposits with original maturity for more than 12 months
 Fixed Deposits with original maturity of less than 12 months
 In Current Account

Refer Note no.	As at 31st March 2020	As at 31st March 2019
	77,858,942	31,802,431
	3,379,114	2,508,414
	4,711,815	3,491,410
	85,949,871	37,802,255
	-	2,717,012
19.2	2,824,317	2,652,871
19.3	-	17,496,007
	88,774,188	60,668,145

- 19.1 Refer Note no. 8.2 in respect of charge created against borrowings by the Parent
 19.2 Fixed Deposits with banks have been pledged with banks by the Parent against guarantee issued by them.
 19.3 Balance with Bank in Current account as on 31st March, 2019 represents amount lying in a Bank Account maintained specifically for payment to be made pursuant to ARP including those against expenses incurred during CIRP period and to operational creditors.

20. SHORT TERM LOANS AND ADVANCES**Particulars**Unsecured, Considered Good

Advances to Related Parties
 Loans to Body Corporates
 Loans and Advances to Others
 Advances recoverable in cash or in kind for value to be received
 Balances with Government Authorities
 Advances Tax/ TDS Recoverable (Net of Provisions)
 Security Deposit
 Advance for supply of goods and services
 Loans and Advances to employees
 Prepaid Expenses

Refer Note no.	As at 31st March 2020	As at 31st March 2019
33	475,206	-
20.2	10,500,000	15,000,000
20.2	345,835	400,000
20.3	18,084,625	12,533,339
20.6	53,350,025	7,461,734
	177,773	-
20.4	9,000,000	-
	32,051,243	2,593,532
	1,220,805	539,632
	4,821,248	1,845,610
	130,026,760	40,373,847

- 20.1 Refer Note no. 8.2 in respect of charge created against borrowings by the Parent
 20.2 Disclosure of Inter Corporate Loans as per Sec 186(4) of the Companies Act 2013 are as follows:

Particulars of Loan given	Terms and Condition	Rate of Interest	As at 31st March 2020	As at 31st March 2019
Shashi Labour Agency	Repayable in 13 Equal Quarterly Installment of Rs. 1,00,000.	12%	400,000	900,000
Eastern Polypack Private Limited	Repayable on demand	10%	10,500,000	15,000,000

- 20.3 Advance recoverable includes Rs. 1,24,92,203 (March 31, 2019: Rs. 1,24,92,203)(net) recoverable from Grove Limited and Rs. 55,47,422 (March 31, 2019: Nil) from Pulinat Ettan Thomas, the erstwhile promoter of Merchem Limited.

- 20.4 Security Deposits includes amount paid to Merchem India (Private) Limited and Grove Limited amounting to Rs. 40,00,000 and Rs. 50,00,000 respectively by Merchem Limited.



ACMECHEM LIMITED
Notes forming part of Consolidated Financial Statements for The Year Ended 31st March 2020
Amount (Rs.)

20.5 Amount given herein above under Note no. 20.3 and 20.4 relates to the erstwhile promoter of Merchem Limited and their group companies and have become due for refund to Merchem. Claims have been lodged by Merchem for recovery of such amounts including advances given to to erstwhile promoter which is pending before Hon'ble High Court at Kolkata even though disputed by the payee, considering the validity and legitimacy thereof and pending outcome of the steps taken in this respect, these have been considered good and recoverable by the management.

20.6 Balances with Government authorities represents input tax credit against GST amounting to Rs. 5,09,48,252 (31st March 2019: Rs. 38,65,858) paid on procurement/services received for the project to be utilised against despatches to be made by Merchem.

21. OTHER CURRENT ASSETS

Particulars	Refer Note no.	As at 31st March 2020	As at 31st March 2019
Interest Receivable		1,304,507	1,483,151
Accrued Income on Investments		4,652,153	2,544,463
Receivable against Investments		2,462,531	2,999,620
MEIS Licence in hand		1,650,545	2,172,720
Other Receivables		311,322	9,728,097
		10,381,058	18,928,051
21.1 Refer Note no. 8.2 in respect of charge created against borrowings by the Parent			
21.2 Other Receivables represents amount recoverable from Committee of Creditors by Merchem Limited on account of payments made/expenses incurred during CIRP period in excess of those payable by the Company in terms of the ARP.			

22. REVENUE FROM OPERATIONS

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<u>Sales of products</u>			
- Manufactured goods		1,835,123,107	2,072,013,506
- Traded goods		53,522,752	5,625,000
<u>Other operating revenue</u>			
- Scrap and other Sales		5,822,352	48,750
- Incentive on Exports		3,803,057	5,184,184
- Liabilities No longer required written back		993,312	3,478,782
Revenue from operations		1,899,264,580	2,086,350,222

23. OTHER INCOME

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Dividend Income On Current Investments		8,068,109	6,200,183
<u>Gain/(Loss) from Sale of Investments (Net)</u>			
- on Investment Property		27,278,647	13,064,630
- on Current Investments		20,389,529	5,359,695
Foreign Exchange Fluctuation Gain/(Loss) (Net)		129,883	4,861,969
<u>Interest Income</u>			
- on Fixed Deposits with banks		331,808	561,740
- on Security Deposits		193,106	152,833
- on Income Tax Refund		9,336	-
- on Loans and Advances		1,413,991	1,734,172
- on Venture Capital Fund		1,519,115	1,289,903
Commission Income		506,491	756,667
Profit/(Loss) on Sale of Fixed Assets (Net)		1,248,781	-
Miscellaneous Income		139,553	2,738
		61,228,349	33,984,530

24. COST OF MATERIALS CONSUMED

Particulars	Refer Note no.	For the Year ended 31st March 2020	For the Year ended 31st March 2019
<u>RAW MATERIALS:</u>			
Opening Stock		170,412,652	116,451,833
Add: Purchases		946,538,830	1,399,622,237
		1,116,951,482	1,516,074,070
Less: Closing Stock		68,111,537	170,412,652
	[A]	1,048,839,945	1,345,661,418
<u>PACKING MATERIALS:</u>			
Opening Stock		3,146,231	2,527,346
Add: Purchases		13,500,382	13,910,953
		16,646,613	16,438,299
Less: Closing Stock		2,031,437	3,146,231
	[B]	14,615,176	13,292,068
	[A+B]	1,063,455,121	1,358,953,486



25. Purchase of Traded Goods

Particulars	Refer Note no.	For the Year	For the Year
		ended 31st March 2020	ended 31st March 2019
Rubber Chemicals		47,316,867	5,244,000
		47,316,867	5,244,000

26. DECREASE/(INCREASE) IN STOCKS

Particulars	Refer Note no.	For the Year	For the Year
		ended 31st March 2020	ended 31st March 2019
Closing Stock			
Finished Goods		57,533,251	27,375,688
Stock-in-Trade		7,535,350	-
Work-in-progress		10,770,743	17,203,761
	[A]	75,839,344	44,579,449
Opening Stock			
Finished Goods		27,375,688	15,954,727
Stock-in-Trade		-	-
Work-in-progress		17,203,761	14,420,243
	[B]	44,579,449	30,374,970
	[A-B-C]	(31,259,895)	(14,204,479)

27. EMPLOYEES' BENEFIT EXPENSES

Particulars	Refer Note no.	For the Year	For the Year
		ended 31st March 2020	ended 31st March 2019
Salaries, Wages and Bonus	32	142,140,573	63,228,162
Contribution to Provident Fund and Other Funds	32	5,725,137	3,137,414
Staff Welfare Expenses		7,582,489	2,970,667
Less: Transfer to Capital Work in Progress		(75,739,554)	-
		79,708,645	69,336,243

28. FINANCE COSTS

Particulars	Refer Note no.	For the Year	For the Year
		ended 31st March 2020	ended 31st March 2019
Interest Expenses			
- Bank Term Loans		118,528,444	18,514,059
- Others		13,770,126	14,397,566
Other borrowing costs		1,394,987	12,511,905
Net Loss on Foreign Currency Transactions and Translations		15,652,785	11,645,340
		149,346,342	57,068,870

29. OTHER EXPENSES

Particulars	Refer Note no.	For the Year	For the Year
		ended 31st March 2020	ended 31st March 2019
Stores and Spares Consumed		1,770,173	750,154
Power and Fuel		47,248,068	46,572,621
Rent	29.1	2,138,655	420,000
Repairs to Building		3,370,559	1,798,456
Repairs to Plant and Machineries		14,684,188	5,208,276
Repairs-Others		8,584,386	2,552,910
Insurance	29.4	15,170,564	12,577,034
Rates and Taxes		11,548,460	2,524,360
Material Handling and other charges		28,801,226	23,379,205
Legal, Professional and Consultancy Charges	29.2	32,753,399	27,220,226
Freight Outward		34,265,504	35,085,037
Loss/(Profit) on Sale of Long Term Investments (Net)		31,424,055	22,293,361
Loss/(Profit) on discard of Fixed Assets (Net)		-	762,123
Provision for diminution in value of Current Investments (Net)		73,223,088	-
Bank Charges		1,843,856	2,920,035
Sundry balances Written off		560,237	1,029,373
Foreign Exchange Fluctuation Loss (Net)		5,643,024	-
Bad Debts		11,111,866	-
CSR Expenses	29.3	5,450,000	5,000,000
Conveyance and Travelling expenses		8,447,101	5,966,755
Miscellaneous Expenses		35,219,699	29,550,879
Less: Transfer to Capital Work in Progress		(17,164,058)	-
		356,094,050	225,610,805

29.1 The Group has operating lease arrangements in respect of accommodations to its Managing Director, Warehousing, Delhi office and Guest house at Plant. Term of lease arrangements include escalation clause for rent on expiry of 11 months from the commencement date of such lease. Expenditure incurred on account of rental payments under such leases during the year and recognised in the statement of Profit and Loss account amounts to Rs. 14,34,802 (31st March 2019: Rs. 4,20,000).

Certain Lease agreements relating to Office and Guest House are non-cancellable and details regarding the contractual maturities of such lease liabilities on an undiscounted basis are as follows:

Particulars	For the Year	For the Year
	ended 31st March 2020	ended 31st March 2019
Not later than one year	758,250	-
Later than one year and not more than five years	2,634,485	-
Later than five years	2,874,962	-



	For the Year ended 31st March 2020	For the Year ended 31st March 2019
29.2 Payment to Auditor		
As Audit fees		
- Auditors of Parent	850,000	500,000
- Component Auditors	256,721	516,970
As tax audit fees	150,000	100,000
Certification and other matters	375,000	100,000
	1,631,721	1,216,970

29.3 The Parent in earlier years constituted Corporate Social Responsibility (CSR) Committee for formulation of CSR policies and its implementation as per section 135 of Companies Act, 2013. The total amount spent under the CSR for the period under consideration is Rs. 54,50,000. (31st March 2019: Rs.50,00,000).

	For the Year ended 31st March 2020	For the Year ended 31st March 2019
a) Gross amount required to be spent by the Parent during the year	8,674,909	7,315,913
b) Amount Spent during the year on:		
i) Construction/ acquisition of any assets		
In Cash	-	-
Yet to be paid in Cash	-	-
Total		
ii) On purpose other than (i) above		
In Cash	5,450,000	5,000,000
Yet to be paid in Cash	3,224,909	2,315,913
Total	8,674,909	7,315,913

29.4 Key Man Insurance policies for an aggregate sum assured of Rs. 18,07,00,000 surrender value as on 31st March 2020 Rs. 14,81,29,361/- (As on 31st March 2019: Rs. 16,16,44,730) taken in earlier years by the Managing and Whole Time Director were assigned in favour of the Parent. Consequent to this, the Parent is entitled to receive the sum assured including accrued bonus in the event of untoward happening of loss of life of the Key Person insured in terms of the said policy. The premium paid in this respect amounting to Rs. 1,20,20,000 (31st March 2019: Rs. 1,20,20,000) included under Insurance being for the benefit of and compensating the Parent for the loss suffered by it due to disruption in operations etc., has been charged out and shown in Statement of Profit and Loss account on the happening of said untoward event. The maturity value available on expiry of the term of the policy will be given effect to on determination thereof depending upon the amount getting accrued (in case the policy is not restored back to initial beneficiary) in the year of maturity.

30. CONTINGENT LIABILITIES AND COMMITMENTS

A. Contingent Liabilities (to the extent provided for)

i) Claims not acknowledged as Debts

Various show cause notices/demands issued/ raised (including interest to the extent ascertained) pending before at different levels of appeal. These matter in the opinion of the management are not payable.

(a) Income Tax matters- Taxability of capital and other receipts and other disallowances contested by the Parent

(b) Central Excise and Service Tax matters- Disallowances of Input Tax Credit

(c) Other Matters

- Sales Tax

- Entry Tax

As at 31st March
2020

As at 31st March
2019

61,228,698

142,894,062

681,805

116,990

8,153,270

162,599,891

681,805

116,990

ii) Claims in respect of various show cause notices/demands issued/ raised on Merchem Limited by Customs Duty (under EPCG) of Rs.23,88,42,694, Sales Tax and VAT Rs. 1,27,92,616, Income Tax of Rs. 59,38,010, Water charges and other related levies of Rs. 2,30,91,444 etc. for the period upto January 23, 2019 which as per the Resolution Plan approved by Hon'ble NCLT (as stated in Note no. 35) have been extinguished. However, certain statutory authorities have made claim and matters are pending before adjudicating authorities and are expected to be resolved in terms of ARP as stated above and no outflow in this respect is expected to arise.

iii) The Appeal filed before Hon'ble NCLAT challenging the ARP as given in Note no. 35(c) has been dismissed vide their order dated 29th July, 2020 and the resolution plan as approved by NCLT has been held to be valid for execution by Merchem Limited.

iv) The Group's pending litigations comprises of claims against the Group and proceedings pending with Statutory/ Government Authorities. The Group has reviewed all its pending litigations and proceedings and has made adequate provisions, and disclosed contingent liabilities, where applicable, in its consolidated financial statements. The Group does not expect the outcome of these proceedings to have a material impact on its financial positions. Future cashflow, if any in respect of (a) to (c) above is dependent upon the outcome of judgements/ decisions.

v) In respect of claims raised by certain ex-employees, the parent has filed a plaint in the High Court at Kolkata and has made counter claim which is significantly in excess of the amount of claim raised by the said employees. In view of this and considering the merit involved and possibilities of outflow being remote, no further disclosure in this respect has been considered necessary.

B. Capital Commitments

a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advance of Rs. 2,55,20,309 (31st March 2019:Rs. 25,00,550)

b) Uncalled liability on Shares and other Investments Partly paid

As at 31st March
2020

As at 31st March
2019

241,194,673

183,900,000

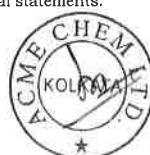
2,500,550

89,800,000

31. EARNING PER SHARE

	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Net Profit for the year attributable to Equity Shareholders	165,107,385	283,365,092
Weighted average number of equity shares	3,884,200	3,884,200
Par value per share	10	10
Basic and Diluted earning per share	42.51	72.95
<u>Calculation of Weighted average number of equity shares:</u>		
Number of outstanding equity shares at the beginning of the year	3,884,200	3,884,200
Add: Allotted during the year	-	-
Number of outstanding equity shares at the end of the year	3,884,200	3,884,200
Weighted average number of equity shares outstanding	3,884,200	3,884,200

31.1 In the consolidated financial statements, the face value of the Parent Company's shares held by the Company's subsidiary has been deducted from the Equity Share Capital of the Parent Company and earning per share has accordingly been computed and disclosed in these consolidated financial statements.



32. Employee Benefits:

The disclosures as required under Accounting Standard 15 on "Employee Benefits" are given in respect of the Parent and one of its subsidiary Merchem Limited. However, in respect of its other subsidiaries and Joint Ventures there are no such benefits and as such and disclosures are not applicable to it:

A) Defined Contribution Scheme**Particulars**

Employer's Contribution to Provident Fund
Employer's Contribution to Pension Fund

	For the Year ended 31st March 2020	For the Year ended 31st March 2019
Employer's Contribution to Provident Fund	2,939,373	1,129,429
Employer's Contribution to Pension Fund	1,625,539	752,473

B) Defined Benefit Scheme**Gratuity**

The Employee's benefit Scheme of the Parent managed by Life Insurance Corporation of India is a defined benefit Plan. However, in case of Merchem Limited, the same is unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The following tables summarize the components of net benefit expense recognised in the statement of profit and loss and amounts recognised in the balance sheet for the respective plans.

Particulars	Unfunded		Funded	
	As at 31st March 2020	As at 31st March 2019	As at 31st March 2020	As at 31st March 2019
a) Change in the present value of the defined benefit obligation representing reconciliation of opening and closing balances thereof are as follows:				
Defined Benefit Obligation at the beginning of the year	-	-	5,781,619	3,974,389
Current Service Cost	1,824,643	-	980,298	416,587
Interest Cost	-	-	433,621	317,951
Actuarial (gain) / loss on obligations	-	-	678,628	1,248,076
Benefits paid	-	-	(2,993,343)	(175,384)
Defined Benefit Obligation at the end of the year	1,824,643	-	4,880,823	5,781,619
b) Changes in the Fair Value of Plan Asset representing reconciliation of opening and closing balances thereof are as follows:				
Fair value of Plan Assets at the beginning of the year	-	-	4,526,106	3,603,328
Expected Return on Plan Assets	-	-	384,828	337,420
Contributions by the Parent	-	-	2,839,918	760,742
Benefits paid	-	-	(2,993,343)	(175,384)
Actuarial gain / (loss) on Plan Assets	-	-	-	-
Fair value of Plan Assets at the end of the year	-	-	4,757,509	4,526,106
c) Actual return on Plan Asset				
Expected return on Plan assets	-	-	384,828	337,420
Actuarial gain / (loss) on Plan Assets	-	-	-	-
Actual Return on Plan Assets	-	-	384,828	337,420
3) Amount Recognized in Balance Sheet				
Defined Benefit Obligation at the end of the year	1,824,643	-	4,880,823	5,781,619
Fair value of Plan Assets at the end of the year	-	-	4,757,509	4,526,106
Net Liability / (Asset) to be recognised in Balance Sheet	1,824,643	-	123,314	1,255,513
d) Expenses Recognized in the Statement of Profit and Loss				
Current Service Cost	1,824,643	-	980,298	416,587
Interest Cost	-	-	433,621	317,951
Expected Return on Plan Assets	-	-	(384,828)	(337,420)
Net Actuarial (gain) / loss to be Recognized	-	-	678,628	1,248,076
Expenses Recognized in Statement of Profit and Loss	1,824,643	-	1,707,719	1,645,194
5) Balance Sheet Reconciliation				
Opening Net Liability	-	-	1,255,513	371,061
Expenses as above	1,824,643	-	1,707,719	1,645,194
Employers Contribution	-	-	(2,839,918)	(760,742)
Amount Recognized in Balance Sheet	1,824,643	-	123,314	1,255,513
g) Asset Information of Plan Assets				
Category of Assets			As at 31st March 2020	As at 31st March 2019
Insurer Managed Fund			100%	100%
h) Principal Actuarial assumptions as at the Balance Sheet date				
Discount Rate	6.84%	N.A.	7.5%	7.5%
Expected Return on Plan Assets	N.A.	N.A.	N.A.	N.A.
Rate of Salary Increase (per annum)	8%	N.A.	7%	7%
Expected average remaining working life of employees	N.A.	N.A.	19.68	N.A.



Fund Status and Experience Adjustments on Present value Of Benefit Obligation and Plan Assets

	As at 31st March 2020	As at 31st March 2019	As at 31st March 2018	As at 31st March 2017	As at 31st March 2016
Defined Obligation at the end of the year	6,705,466	5,781,619	3,974,389	3,215,915	3,055,730
Fair value of Plan Assets at the end of the year	4,757,509	4,526,106	3,603,328	3,539,072	3,113,886
Funded Status	1,947,957	1,255,513	371,061	(323,157)	(58,156)
Experience adjustments on plan liabilities [(Gain)/Loss]	678,628	1,248,076	441,466	Not Available	Not Available
Experience adjustments on plan assets [(Gain)/Loss]	-	-	-	Not Available	Not Available

Notes:

- a. Assumptions relating to future salary increases, attrition, interest rate for discount & overall expected rate of return on Assets have been considered based on relevant economic factors such as inflation, market growth & other factors applicable to the period over which the obligation is expected to be settled.
- c. The Parent expects to contribute Rs. 10,00,000 during the year ended on 31st March 2020.

C Compensated Absences

The liability of compensated absences (unfunded) of accumulated privileged leaves and sick leaves of the Group as at 31st March 2020 is given below:

Particulars	As at 31st March 2020	As at 31st March 2019
Leave	5,365,849	1,784,758

33. RELATED PARTY DISCLOSURE

As per Accounting Standard (AS-18) on related party disclosure notified by the Companies (Accounting Standards) Rules, 2006 (as amended) and relevant applicable provisions of Companies Act, 2013, related parties of the Group are as follows:

A. Nature of Relationship

- a) Limited Liability Partnership Firms in which Parent is partner
Joint Ventures-
(Jointly Controlled Entity- (JCE)

Name of the Related Parties

Adirish Nirman LLP
Adirish Realty LLP
Hiramoti Properties LLP
Keytouch Properties LLP
Lेशha Realty LLP
Nirmachan Realty LLP
Nirmaalya Esate LLP
Buddhidhata Realty LLP
Chaturanan Realty LLP
Gajakama Realty LLP
Lambkam Realty LLP
Paridhan Realty LLP
Raktakaraya Realty LLP
Sukhanidhi Realty LLP
Devyai Realty LLP
Himganga Realty LLP
Jagadisha Realty LLP
Mahadriga Realty LLP

- c) Key Management Personnel

Mr Narain Holani, Managing Director
Mrs Varsha Holani, Whole Time Director
Ms Aditi Holani, Director
Mr. Ravindra Kumar Tiwari Whole Time Director (Resigned on 04th November 2019)
Mr B.L. Joshi, Whole Time Director (Resigned w.e.f. 24th January 2019)

- d) Relatives of Key Management Personnel

Mr. Rishabh Holani Son of director

- e) Enterprises owned or significantly influenced by key managerial personnel or their relatives

Lेशha Commercial Private Limited
Saffire Marketing Private Limited
M/s Acmechem
(Prop. Narain Holani HUF)
Narain Holani HUF

B. Related party Transactions

- a) Loan/Advances (in the nature of reimbursement)

Mr. Narain Holani

Mr. Rishabh Holani

Mrs. Varsha Holani

Ms Aditi Holani

Adirish Nirman LLP

JCE

Key Management Personnel and their Relatives

Enterprises owned or significantly influenced by key managerial personnel or their relatives

Closing Balances as at 31st March

	106,094		
	33,830		
	28,550		
	(68,000)		
	131,346		
	(2,087,438)		
900			900
(1,501)			



	JCE	Key Management Personnel and their Relatives	Enterprises owned or significantly influenced by key managerial personnel or their relatives	Closing Balances as at 31st March
a) Loan/Advances (in the nature of reimbursement)				
Adirish Realty LLP	900	-	-	900
	(1,100)	-	-	-
Buddhividhata Realty LLP	900	-	-	900
	(7,400)	-	-	-
Chaturanan Realty LLP	900	-	-	900
	(3,200)	-	-	-
Devyai Realty LLP	5,800	-	-	5,800
	(5,050)	-	-	-
Gajakarna Realty LLP	900	-	-	900
	(1,300)	-	-	-
Himganga Realty LLP	900	-	-	900
	(7,750)	-	-	-
Hiramoti Properties LLP	212,985	-	-	212,985
	(3,272,589)	-	-	-
Jagadisha Realty LLP	5,800	-	-	5,800
	(5,600)	-	-	-
Keytouch Properties LLP	900	-	-	900
	(6,287)	-	-	4,687
Lambkarn Realty LLP	900	-	-	900
	(2,100)	-	-	-
Lesha Realty LLP	900	-	-	900
	(2,800)	-	-	-
Mahadriga Realty LLP	200	-	-	200
	(4,500)	-	-	-
Nirmachan Realty LLP	900	-	-	900
	(1,300)	-	-	-
Nirmaalya Estate LLP	900	-	-	900
	(1,100)	-	-	-
Paridhan Realty LLP	900	-	-	900
	(2,900)	-	-	-
Raktakaraya Realty LLP	900	-	-	900
	(1,200)	-	-	-
Sukhanidhi Realty LLP	900	-	-	900
	(1,300)	-	-	-
Lesha Commercial Private Limited	-	-	36,360	36,360
	-	-	(2,500)	-
Rajarhat Homes Private Limited	-	-	61,000	61,000
	-	-	(105,120)	-
Saffire Marketing Private Limited	-	-	266,755	266,755
	-	-	(34,700)	-
b) Remuneration to key managerial personnel and their relatives				
Mr Narain Holani , Managing Director	-	9,360,000	-	-
	(-)	(9,360,000)	(-)	(-)
Mrs Varsha Holani , Whole Time Director	-	9,360,000	-	-
	(-)	(9,360,000)	(-)	(-)
Ms Aditi Holani , Whole Time Director	-	4,500,000	-	-
	(-)	(4,500,000)	(-)	(-)
Mr B.L. Joshi , Whole Time Director	-	-	-	-
	(-)	(3,580,200)	(-)	(-)
Mr Ravindra Kumar Tiwari , Whole Time Director	-	2,916,705	-	-
	(-)	(-)	(-)	(-)
c) Expenses paid/ payable				
Lesha Commercial Pvt. Ltd.	-	-	420,000	-
	(-)	(-)	420,000	(-)
d) Salary				
Rishabh Holani	-	2,921,940	-	-
	(-)	(486,988)	(-)	(-)
e) Sale of Goods				
Saffire Marketing Private Limited	-	-	19,389,320	19,389,320
	(-)	(-)	(-)	(-)

Notes:

- The above related party information is as identified by the management and relied upon by the auditor.
- In respect of above parties, there is no provision for doubtful debts as on 31st March 2020 and no amount has been written back or written off during the year in respect of debts due from/ to them.
- All transactions are from related parties are made in ordinary course of business. For the year ended 31st March 2020, there is no provision for doubtful debts as on 31st March 2020 and no amount has been written back or written off during the year in respect of debts due from/ to them. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.



37 The Parent has Ownership Interest in the following Jointly Controlled Entities:

Name of the Joint Controlled Entities	Country of Incorporation	Percentage of ownership interest	
		As at 31st March 2020	As at 31st March 2019
Adirish Nirman LLP	India	99%	99%
Adirish Realty LLP	India	99%	99%
Hiramoti Properties LLP	India	99%	99%
Keytouch Properties LLP	India	99%	99%
Lesha Realty LLP	India	99%	99%
Nirmachan Realty LLP	India	99%	99%
Nirmaalya Esate LLP	India	99%	99%
Buddhidhata Realty LLP	India	99%	99%
Chaturanan Realty LLP	India	99%	99%
Gajakarna Realty LLP	India	99%	99%
Lambkarn Realty LLP	India	99%	99%
Paridhan Realty LLP	India	99%	99%
Raktakaraya Realty LLP	India	99%	99%
Sukhanidhi Realty LLP	India	99%	99%
Devyai Realty LLP	India	99%	99%
Himganga Realty LLP	India	99%	99%
Jagadisha Realty LLP	India	99%	99%
Mahadriga Realty LLP	India	99%	99%

38 a) Certain Inter-Company Investment held through subsidiaries were not eliminated in earlier years and these investments were accounted as "Investments" in accordance with AS-13. During the previous year such Investments have been eliminated as required in terms of AS 21 "Consolidated Financial Statements". Consequently, the adjustments required in Investments and Minority interest as accounted for in earlier years with consequential addition to Reserve and Surplus by Rs. 59,95,117 had been given effect to in these consolidated financial statements.

b) Group's Investment in Limited Liability Partnership have been recognised on proportionate basis as per the Joint Venture Agreement in terms of AS-27. Till the previous year these were recognised in the standalone financial statement as share of "Profit/(Loss) from LLPs". Necessary rectification in this respect has been carried out during the year.

c) Due to (a) and (b) above, respective assets, liabilities, income and expenses are not comparable with previous year. However, there is no impact on consolidated profit for the year in this respect.

39 Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiary / Associates / Joint Ventures.

Name of the Enterprises	Net Assets, i.e., Total assets minus Total Liabilities		Share in profit or loss	
	As % of Consolidated Net Assets	As at 31st March 2020	As % of Consolidated Profit	For the Year ended 31st March 2020
Parent				
Acme Chem Limited	106.19%	2,573,827,476	178.50%	294,720,515
Subsidiaries				
Indian				
Emerald Heights Private Limited	4.45%	107,974,705	-0.02%	(27,210)
Rational Heights Private Limited	3.75%	90,794,981	0.23%	373,731
Adirish Heights Private Limited	2.35%	56,935,456	-0.02%	(30,207)
Hiramoti Nirman Private Limited	3.75%	90,902,670	0.56%	928,572
Adirish Properties Private Limited	0.28%	6,827,833	-0.02%	(36,490)
Merchem Limited (w.e.f. 19th March 2019)	3.06%	74,283,176	-68.93%	(113,809,294)
Minority interests in all subsidiaries	-2.32%	(56,197,873)	-0.41%	(684,807)
Associates (Investment as per the equity method)				
Indian				
Satyam Enclave Private Limited	0.20%	4,908,113	0.35%	586,106
Jointly Controlled Entities as per proportionate consolidation.				
Indian				
Adirish Nirman LLP	1.23%	29,881,362	-0.01%	(12,365)
Adirish Realty LLP	1.00%	24,327,019	-0.01%	(12,365)
Hiramoti Properties LLP	12.72%	308,231,460	-10.10%	(16,679,569)
Keytouch Properties LLP	0.60%	14,503,678	-0.01%	(12,365)
Lesha Realty LLP	0.80%	19,486,743	-0.01%	(12,365)
Nirmachan Realty LLP	0.17%	4,159,731	-0.01%	(12,365)
Nirmaalya Esate LLP	0.07%	1,613,645	-0.01%	(12,365)
Buddhidhata Realty LLP	0.23%	5,600,836	-0.01%	(19,790)
Chaturanan Realty LLP	0.14%	3,438,280	-0.01%	(12,365)
Gajakarna Realty LLP	0.25%	5,980,793	-0.01%	(12,365)
Lambkam Realty LLP	0.10%	2,441,746	-0.01%	(12,167)
Paridhan Realty LLP	0.11%	2,751,715	-0.01%	(12,365)
Raktakaraya Realty LLP	0.05%	1,118,908	-0.01%	(12,365)
Sukhanidhi Realty LLP	0.06%	1,460,359	-0.01%	(12,365)
Devyai Realty LLP	0.23%	5,529,843	-0.01%	(24,641)
Himganga Realty LLP	0.14%	3,382,137	-0.01%	(12,365)
Jagadisha Realty LLP	0.08%	1,948,221	-0.01%	(17,216)
Mahadriga Realty LLP	0.00%	29,600	-0.01%	(11,672)
Sub Total	139.70%	3,386,142,613	100.01%	165,107,481
Impact on Adjustment in Consolidation	-39.70%	(962,274,493)	0.00%	(96)
Total	100.00%	2,423,868,120	100.00%	165,107,385



Name of the Enterprises	Net Assets, i.e., Total assets minus Total Liabilities		Amount (Rs.)	
	As % of Consolidated Net Assets	As at 31st March 2019	As % of Consolidated Profit	For the Year ended 31st March 2019
Parent				
Acme Chem Limited	100.81%	2,279,106,961	103.07%	292,057,920
Subsidiaries				
Indian				
Emerald Heights Private Limited	4.78%	108,001,915	0.03%	77,000
Rational Heights Private Limited	4.00%	90,421,250	0.07%	189,057
Adirish Heights Private Limited	2.52%	56,965,662	-0.01%	(33,402)
Hiramoti Nirman Private Limited	3.98%	89,974,098	0.37%	1,062,192
Adirish Properties Private Limited	0.30%	6,864,323	0.08%	215,250
Merchem Limited (w.e.f. 19th March 2019)	-11.14%	(251,907,530)	-1.43%	(4,063,373.00)
Minority Interests in all subsidiaries	-2.36%	(53,423,061)	-0.19%	(527,029)
Associates (Investment as per the equity method)				
Indian				
Satyam Enclave Private Limited	0.19%	4,322,007	-0.01%	(15,676)
Jointly Controlled Entities as per proportionate consolidation.				
Indian				
Adirish Nirman LLP	1.32%	29,893,727	0.00%	(4,782)
Adirish Realty LLP	1.08%	24,339,384	0.00%	(5,510)
Hiramoti Properties LLP	13.03%	294,478,428	-1.75%	(4,961,351)
Keytouch Properties LLP	0.64%	14,506,143	0.00%	(5,670)
Lesha Realty LLP	0.86%	19,499,108	-0.03%	(71,237)
Nirmachan Realty LLP	0.18%	4,167,147	0.00%	(4,386)
Nirmaalya Esate LLP	0.07%	1,621,060	0.00%	(8,247)
Buddhividhata Realty LLP	0.31%	7,051,176	0.00%	(4,237)
Chaturanan Realty LLP	0.15%	3,450,645	0.00%	(4,485)
Gajakama Realty LLP	0.26%	5,988,208	0.00%	(4,485)
Lambkam Realty LLP	0.11%	2,453,913	0.00%	(4,881)
Paridhan Realty LLP	0.12%	2,764,080	0.00%	(6,069)
Raktakaraya Realty LLP	0.05%	1,131,273	0.00%	(4,435)
Sukhanidhi Realty LLP	0.07%	1,472,724	0.00%	(4,534)
Devyai Realty LLP	0.24%	5,509,934	0.00%	(7,554)
Himganga Realty LLP	0.15%	3,394,502	0.00%	(7,554)
Jagadisha Realty LLP	0.09%	1,965,437	0.00%	(4,683)
Mahadriga Realty LLP	0.00%	36,323	0.00%	(4,684)
Sub Total	121.81%	2,754,048,837	100.17%	283,843,155
Impact on Adjustment in Consolidation	-21.81%	(493,193,261)	-0.17%	(478,063)
Total	100.00%	2,260,855,576	100.00%	283,365,092

39.1 Figures given herein above are as per standalone financial statements of the respective companies and hence effect of Inter-Company and other adjustments carried out on consolidation has not been considered for the purpose of above disclosure.

40 Figures pertaining to the subsidiary companies have been reclassified, wherever necessary to bring them in line with the parents company's financial statements.

41 Consequent to the out break of COVID-19, which has been declared as a pandemic by World Health Organisations (WHO) on 11th March 2020, Government of India has declared a lock down effective from 25th March 2020. Though the project work and manufacturing of the Rubber Chemical Segment has commenced, business operations have been affected significantly due to supply chain disruption, non-availability of personnel and various other facilities. However, the Real Estate Segment, wherein the Group had entered into Joint Development Agreement to convert into residential and commercial complex commencement have been delayed considering the prevalent slow down of economic growth and uncertainty thereof is expected to continue further as the situation unfolds. The Group has considered various internal and external information including assumptions relating to economic forecasts up to the date of approval of these financials and in view of the management no material impact on the carrying value of various current and non-current assets are expected to arise and project work initiated barring unforeseen circumstances is expected to be completed as scheduled. However, the Group will monitor the impact of the pandemic and impact in this respect as estimated as on this date may ultimately be different affecting the assumptions, estimates and assessments. The aforesaid evaluation are dependent on future development and any any variation due to the changes in situations will be taken into consideration as and when necessary.

42 Figures for previous year have been regrouped and/or rearranged wherever considered necessary.

As per our Report of even date
For Lodha & Co,
Chartered Accountants

R. P. Singh

(R. P. Singh)
Partner

Place : Kolkata
Dated : 26-11-2020



B. Unnikrishnan Nair
(CFO and Company Secretary)

For and on behalf of the Board of Directors of

Acme Chem Limited

(CIN: U24118WB1992PLC055994)

Narain Holani
Narain Holani
(Managing Director)

DIN: 00397044

Varsha Holani
Varsha Holani
(Wholetime Director)

DIN: 00397144