

INM Nuvent Paints Private Limited**Part - I - Balance Sheet***(All amount are in Indian Rupees in thousands unless otherwise stated)*

PARTICULARS	Note	As at 31-Mar-20	As at 31-Mar-19
ASSETS		Audited	Audited
Non Current Assets			
(a) Property Plant & Equipment	2	5,363.25	4,022.29
(b) Capital Work in progress	3	946.50	-
(c) Other Intangible Assets	4	113.07	138.62
(d) Financial Assets		-	-
i) Other financial assets	5	920.90	791.50
(e) Other Non-current Assets	6	-	929.20
(f) Deferred Tax Assets (net)	7	1,711.64	1,766.79
Total Non-Current Assets		9,055.35	7,648.40
Current Assets			
(a) Inventories	8	7,759.93	3,362.80
(b) Financial Assets		-	-
(i) Trade Receivables	9	1,259.26	1,015.40
(ii) Cash and Cash Equivalents	10	723.50	757.01
(c) Other Current Assets	11	2,972.83	1,800.82
Total Current Assets		12,715.52	6,936.04
TOTAL ASSETS		21,770.87	14,584.44
EQUITY AND LIABILITIES			
A) Equity			
(a) Equity Share Capital	12	100.00	100.00
(b) Other Equity	13	(29,907.75)	(5,045.98)
Total Equity		(29,807.75)	(4,945.98)
B) LIABILITIES			
Non-current liabilities			
a) Financial Liabilities			
i) Long Term Borrowings	14	48,190.67	18,522.56
Total Non-Current Liabilities		48,190.67	18,522.56
Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables			
-due to other than micro enterprises & small enterprises	15	1,295.51	207.12
-due to micro enterprises & small enterprises	15	108.00	122.58
(ii) Other financial liabilities	16	1,024.17	476.70
(b) Other Current Liabilities	17	821.71	115.38
(c) Provisions	18	138.57	86.08
Total Current Liabilities		3,387.95	1,007.86
TOTAL EQUITY & LIABILITIES		21,770.87	14,584.44

Note Nos 01 to 40 forms an integral part of financial statements

As per our even report attached

for Bohara Bhandari Bung & Associates LLP
Chartered Accountants
 Firm's registration No.008127S/S200013

For and on behalf of Board of Directors

CA.Pankaj Kumar Bohara
 Partner
 M.No: 215471

Vishnukant C Bhutada
 Director
 DIN No.01243391

Ramakant Innani
 Director
 DIN No.03222748

Place/Camp : Raichur
 Date: 11.06.2020

Place/Camp : Raichur
 Date: 11.06.2020

INM Nuvent Paints Private Limited**Part - II - Statement of Profit and Loss***(All amount are in Indian Rupees in thousands unless otherwise stated)*

Particulars	Note	For the Year ended 31-Mar-20	For the Year ended 31-Mar-19
		Audited	Audited
Revenue			
Revenue from operations	19	7,162.91	2,605.31
Other income	20	34.59	18.85
Total Revenue		7,197.50	2,624.16
Expenses			
a) Cost of materials consumed	21	6,267.22	3,368.02
b) Change in inventory of finished goods, work-in-progress and stock-in trade	22	(2,876.91)	(1,511.40)
c) Employee Benefits Expense	23	16,434.65	4,550.02
d) Depreciation and Amortisation Expense	2	571.94	145.02
e) Finance Cost	24	3,309.01	25.07
f) Other Expenses	25	8,298.22	2,827.86
		-	-
Total expenses		32,004.12	9,404.59
Profit / (Loss) before exceptional items and tax		(24,806.62)	(6,780.43)
Exceptional (Income) / Expense		-	-
Profit / (Loss) before tax after exceptional Item		(24,806.62)	(6,780.43)
Tax expense			
i) Current Income tax		-	-
ii) Add: Deferred Tax		55.15	(1,761.67)
		55.15	(1,761.67)
Profit / (Loss) for the Period		(24,861.77)	(5,018.76)
Other Comprehensive Income			
Items that will not be reclassified profit or loss			
- Actuarial Gain / (Loss) for defined benefit plan (net)			
Total Comprehensive income for the year		(24,861.77)	(5,018.76)
Earning per equity share			
Basic and Diluted EPS per share of Rs.10/- each	38	(2,486.18)	(501.88)
Note Nos 01 to 40 forms an integral part of financial statements			

As per our even report attached
for Bohara Bhandari Bung & Associates LLP
Chartered Accountants
 Firm's registration No.008127S/S200013

For and on behalf of the Board of Directors

CA Pankajkumar Bohara
Partner
M.No.215471

Vishnukant C Bhutada
Director
 DIN No.01243391

Ramakant Innani
Director
 DIN No.03222748

Place/Camp : Raichur
 Date: 11.06.2020

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INM Nuvent Paints Private Limited

(All amount are in Indian Rupees in thousands unless otherwise stated)

2. Property Plant & Equipment as on 31.03.2020

Fixed Assets	Gross Block				Accumulated Depreciation			Net block	
	As at 1st April 2019	Additions	Deletions	As at 31/03/2020	As at 1st April 2019	For the period	As at 31/03/2020	As at 31/03/2020	As at 31/03/2019
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Tangible Assets									
<u>i) Owned</u>									
a) Air Condition	255.57	-	-	255.57	9.99	24.28	34.27	221.30	245.58
b) Electrical Installation-UPS	133.71	11.92	-	145.63	6.75	13.09	19.84	125.80	126.96
c) Computer	324.90	-	-	324.90	55.84	102.89	158.72	166.18	269.06
d) Furniture & Fittings	158.19	1,493.53	-	1,651.72	5.97	57.69	63.66	1,588.06	152.22
e) Office Equipment	108.07	104.31	-	212.38	6.43	31.62	38.05	174.32	101.64
f) Lab Equipments-Local	676.40	-	-	676.40	33.01	64.26	97.27	579.13	643.39
g) Lab Equipments-Import	2,495.79	-	-	2,495.79	12.34	237.10	249.44	2,246.35	2,483.45
h) Plant and Machinery	-	277.58	-	277.58	-	15.47	15.47	262.11	-
	4,152.62	1,887.34	-	6,039.96	130.33	546.39	676.72	5,363.25	4,022.29
4. Other Intangible Assets									
a) Computer Software	153.31	-	-	153.31	14.69	25.55	40.24	113.07	138.62
Total	153.31	-	-	153.31	14.69	25.55	40.24	113.07	138.62
Sub-Total (A)	4,305.93	1,887.34	-	6,193.27	145.01	571.94	716.95	5,476.32	4,160.92

2. Property Plant & Equipment as on 31.03.2019

Fixed Assets	As at 1st April 2018	Additions as on 31.03.2019	Deletions	As at 31/03/2019	As at 1st April 2018	For the year 2018-19	As at 31/03/2019	As at 31/03/2019	As at 31/03/2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	Tangible Assets								
<u>i) Owned</u>									
a) Air Condition	-	255.57	-	255.57	-	9.99	9.99	245.58	-
b) Electrical Installation-UPS	-	133.71	-	133.71	-	6.75	6.75	126.96	-
c) Computer	-	324.90	-	324.90	-	55.84	55.84	269.06	-
d) Furniture & Fittings	-	158.19	-	158.19	-	5.97	5.97	152.22	-
e) Office Equipment	-	108.07	-	108.07	-	6.43	6.43	101.64	-
f) Lab Equipments-Local	-	676.40	-	676.40	-	33.01	33.01	643.39	-
g) Lab Equipments-Import	-	2,495.79	-	2,495.79	-	12.34	12.34	2,483.45	-
	-	4,152.62	-	4,152.62	-	130.33	130.33	4,022.29	-
4. Other Intangible Assets									
a) Computer Software	-	153.31	-	153.31	-	14.69	14.69	138.62	-
Total	-	153.31	-	153.31	-	14.69	14.69	138.62	-
Sub-Total (A)	-	4,305.93	-	4,305.93	-	145.01	145.01	4,160.92	-

INM Nuvent Paints Private Limited
Standalone Statement of Cash Flow for the
(All amount are in Indian Rupees in thousands unless otherwise stated)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Statement of Profit and Loss	(24,806.62)	(6,780.43)
Less: Adjustments	-	-
Interest received	-	-
Unrealized Exchange Gain	-	-
Liabilities Written back	-	-
	(24,806.62)	(6,780.43)
Add: Adjustments	-	-
Provision for Gratuity	-	-
Depreciation & Amortisation	571.94	145.02
Operating profit before working capital changes & Other Adjustments	(24,234.68)	(6,635.41)
<u>Adjustments for Increase / (Decrease) in Operating Liabilities</u>	-	-
Trade Payables	1,073.81	329.70
Other Current & Financial Liabilities & Short Term Provisions	1,306.29	670.66
<u>Adjustments for (Increase) / Decrease in Operating Receivables</u>	-	-
Inventories	(4,397.13)	(3,362.80)
Trade Receivables	(243.86)	(952.41)
Other financial assets	(129.40)	-
Other Non Current Assets	929.20	(791.50)
Other Current Assets	(1,172.01)	(2,727.86)
	(26,867.79)	(13,469.63)
Less: Income Taxes (Net)	-	-
Net Cash flow from Operating activities	(26,867.79)	(13,469.63)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets (Incl.CWIP)	(2,833.84)	(4,305.93)
Capital Advances	-	-
Interest received	-	-
Dividend Income	-	-
Net cash flow (used in) Investing Activities	(2,833.84)	(4,305.93)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Increase in Long Term Borrowings	29,668.11	18,522.56
Net cash flow from/(Used in) Financing Activities	29,668.11	18,522.56
	-	-
Net Increase/(decrease)in Cash and Cash Equivalents	(33.52)	747.00
Cash & Cash Equivalents at the Beginning of the year	757.01	10.01
Cash & Cash Equivalents at the End of the year	723.50	757.01

Components of Cash and Cash Equivalents	Year ended March 31, 2020	Year ended March 31, 2019
Cash on Hand	7.71	53.24
Cash at Banks	-	-
a) In Current Account	715.79	703.77
Total Cash and Cash Equivalents	723.50	757.01

Cash Flow statement has been prepared under Indirect method as per Ind AS-7 "Statement of Cash flows " as prescribed under Companies (Indian Accounting Standard) Rules, 2015.

As per our report of even date attached
For **Bohara Bhandari Bung & Associates LLP**
Chartered Accountants
Firm's registration No.008127S / S200013

For and on behalf of Board of Directors

CA.Pankaj Kumar Bohara
Partner
M.No: 215471

Vishnukant C Bhutada
Director
DIN No.01243391

Ramakant Innani
Director
DIN No.03222748

Place/Camp : Raichur
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INM Nuvent Paints Private Limited

(All amount are in Indian Rupees in thousands unless otherwise stated)

Statement of Changes in Equity

Particulars	Equity Share capital	Reserves & Surplus	Items of other comprehensive income	31.03.2020	31.03.2019
		Retained Earnings	Actuarial Gain / (Loss)		
Balance at the beginning of the Reporting period as at	100.00	(5,045.98)	-	(5,045.98)	(27.22)
Changes During the period	-	-	-	-	-
Restated balance at the beginning of the reporting period	100.00	(5,045.98)	-	(5,045.98)	(27.22)
Total Comprehensive income for the year	-	(24,861.77)	-	(24,861.77)	(5,018.76)
Any other change (to be specified)	-	-	-	-	-
Balance at the end of the reporting period as at	100.00	(29,907.75)	-	(29,907.75)	(5,045.98)

INM Nuvent Paints Private Limited

(All amount are in Indian Rupees in thousands unless otherwise stated)

12 Equity Share Capital

Particulars	As at	As at
	31.03.2020	31.03.2019
Authorised share Capital		
Equity shares		
100000 Rs. 10/- each par value	1,000.00	1,000.00
	1,000.00	1,000.00
Issued subscribed & fully paid up		
Equity shares		
10,000 (0) Rs. 10/- each par value	100.00	100.00
TOTAL	100.00	100.00

(a) Reconciliation of the number of shares.

Particulars	As at 31.03.2020		As at 31.03.2019	
	Nos	Amount	Nos	Amount
Shares outstanding at the beginning of the year				
Equity Shares	10,000	100,000.00	10,000	100,000.00
Shares issued during the year				
Equity Shares				
Shares outstanding at the end of the year	10,000	100,000.00	10,000	100,000.00

(b) Equity Shareholders holding more than 5% shares in the Company

Particulars	As at 31.03.2020		As at 31.03.2019	
	Nos	% of Holding	Nos	% of Holding
INM Technologies Pvt Ltd	10,000	100	10,000	100

Rights and Restrictions attached to Equity Shares

The Company has issued Equity shares having face value of Rs.10/- per share. Each Share Holder is eligible for one vote per share. In case dividend is proposed by the Company it will be subject to the approval of the Board of Directors. In the event of liquidation, the equity share holders are eligible to receive balance assets remaining after repayment to all the preferential share capital holders, in the in proportion to their equity holding.

INM Nuvent Paints Private Limited

(All amount are in Indian Rupees in thousands unless otherwise stated)

3 Capital Work in progress

Particulars	31-Mar-20	31-Mar-19
a)Machinery Under Errection	946.50	-
	-	-
TOTAL	946.50	-

5 Other Financial Assets

Particulars	31-Mar-20	31-Mar-19
a) Security Deposit (unsecured, considered good) (Refer Note No 33.)		
i) Rental deposits	920.40	791.00
ii) Miscellaneous Deposits	0.50	0.50
TOTAL	920.90	791.50

6 Other Non- Curent Assets

Particulars	31-Mar-20	31-Mar-19
Capital Advances		
Unsecured, considered good (Refer Note No 33.)	-	929.20
TOTAL	-	929.20

7 Deferred Taxes (Net) (Refer note no32)

Particulars	31-Mar-20	31-Mar-19
a) Deferred Tax Liability	(146.66)	(92.81)
b) Deferred Tax Asset	1,858.30	1,859.59
TOTAL	1,711.64	1,766.79

8 Inventories

Particulars	31-Mar-20	31-Mar-19
a) Raw Material	1,897.69	1,358.65
b) Fininshed Goods	4,388.31	1,511.40
c) Packing Materials	1,473.94	492.75
TOTAL	7,759.93	3,362.80

9 Trade Receivable (Refer Note No 33.)

Particulars	31-Mar-20	31-Mar-19
(a) Secured, considered good;	-	-
(b) Un-secured, considered good;	1,259.26	1,015.40
(c) Doubtful	-	-
TOTAL	1,259.26	1,015.40

Of the above trade receivables from related parties are given below :

Particulars	31-Mar-20	31-Mar-19
a) Shilpa Therapeutics Pvt Ltd	-	192.22
b) Shilpa Medicare Limited	193.70	-
TOTAL	193.70	192.22

10 Cash and Cash Equivalents

Particulars	31-Mar-20	31-Mar-19
a) Cash on hand	7.71	53.24
b) Balance with banks in current account	715.79	703.77
TOTAL	723.50	757.01

11 Other Current Assets

Particulars	31-Mar-20	31-Mar-19
a) Pre-Paid Expense	15.28	70.80
b) GST - Input (Net)	2,875.88	1,507.60
c) Advance to Suppliers / others	41.86	222.42
d) Advance to Employee for Expense	-	-
e) Other advances recoverable in cash or kind	-	-
f) TDS deducted by Party	39.81	-
TOTAL	2,972.83	1,800.82

13 Other Equity

Particulars	31-Mar-20	31-Mar-19
Opening Balance	(5,045.98)	(27.22)
Profit / (Loss) for the Year	-	-
OCI Actuarial Gain / (Loss) on Defined Benefit Plan	(24,861.77)	(5,018.76)
Total	(29,907.75)	(5,045.98)

14 Long-Term Borrowings

Particulars	31-Mar-20	31-Mar-19
a) From INM Technologies Pvt Ltd	48,190.67	18,522.56
Nature of Loan (The Company, during the year, has received loan Rs. 2.9668 crores as on dated the outstanding balance is Rs. 4.8191 Crores from its Holding Company INM Technologies Pvt Ltd at 10% interest per annum)		
Interest & Repayment Terms: Interest shall be accrued on compounding basis every year and total outstanding including interest accrued upto 31.03.2024 shall be paid in 12 equated quartlery installments starting from 01.04.2024)		
	-	-
TOTAL	48,190.67	18,522.56

15 Trade Payables (Refer Note No 33 & 35.)

Particulars	31-Mar-20	31-Mar-19
a) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,295.51	207.12
b) Trade Payable due to micro enterprises & small enterprises	108.00	122.58
TOTAL	1,403.51	329.70

Of the above trade payables to related parties are given below :

Particulars	31-Mar-20	31-Mar-19
a) INM Technologies Pvt Limited (Holding Company)	612.88	-
TOTAL	612.88	-

16 Other Financial Liabilities

Particulars	31-Mar-20	31-Mar-19
Employee Benefit Liability	1,024.17	476.70
TOTAL	1,024.17	476.70

17 Other Current Liabilities

Particulars	31-Mar-20	31-Mar-19
a) Tax deduction at Source	785.59	99.23
b) Professional Tax payable	2.80	1.40
c) Advance from Customers	-	14.75
d) Employee Expense Payable	33.32	-
TOTAL	821.71	115.38

18 Short Term Provisions

Particulars	31-Mar-20	31-Mar-19
a) Provision For Audit Fee	20.70	16.20
b) Provision For Expenses	65.03	69.88
c) Provident Fund Payable	52.84	-
TOTAL	138.57	86.08

19 Revenue from Operations

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Sales of Product	5,591.36	2,605.31
b) Other operating Income	1,571.55	-
TOTAL	7,162.91	2,605.31

20 Other Income

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Miscellaneous Income	34.59	18.85
TOTAL	34.59	18.85

21 Cost of Material Consumed

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Inventory at the beginning of the year	1,851.40	-
Add: Purchases	7,787.44	4,726.67
Less: Closing stock	3,371.62	1,358.65
Cost of Raw Materials & Packing Materials Consumed	6,267.22	3,368.02

22 Changes in inventories of ,finished goods,traded goods and work-in-process

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Opening Inventories		
(i) Finished goods		
(ii) Work-In-process	1,511.40	-
Closing Inventories		
(i) Finished goods	4,388.31	-
(ii) Work-In-process	-	1,511.40
(Increase) / decrease in inventory	5,899.71	1,511.40

23 Employee Benefits Expense

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Salaries & Wages	16,064.11	4,543.65
b) Contribution To Provident Fund/Labur Welfare Fund	326.56	-
c) Staff Welfare Expenses	43.98	6.37
TOTAL	16,434.65	4,550.02

24 Finance Cost

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
Interest on 10% Loan from INM Technologies Pvt Ltd	3,309.01	25.07
TOTAL	3,309.01	25.07

25 Other expense

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Power And Fuel	51.79	34.89
b) <u>Repairs & Maintenance</u>	-	-
i) Buildings	3.51	-
ii) Machinery	46.09	2.66
iii) Others	28.50	12.00
c) Rent	1,860.90	372.45
d) Sales Promotion Expense	1,800.07	363.89
e) Traveling And Conveyance	1,183.55	604.37
f) Auditor Fees	23.00	18.00
g) Lab Charges	168.00	210.51
h) Transportation Charges	416.64	162.32
i) Application Charges Paid	994.52	-
j) Exchange Fluctuation	0.22	109.36
k) Insurance	23.40	-
l) Bad Debts / Accounts Written-Off	164.11	12.80
m) Clearing And Forwarding	63.60	-
n) Professional & Consultancy	777.05	515.62
o) Miscellaneous Expenses	693.27	408.99
TOTAL	8,298.22	2,827.86

26 Payment to Statutory Auditors *

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Statutory Audit	20.00	15.00
b) Certification	3.00	3.00
TOTAL	23.00	18.00

* Excluding GST

27 Contingent Liabilities

Particulars	For the Year ended on 31.03.2020	For the Year ended on 31.03.2019
a) Bank Guarantees. / Corporate Guarantee	-	-
b) Letter of Comfort.	-	-
c) Claims against the Company not acknowledge as debts.	-	-
d) Estimate amount of contract remain to be executed on account of capital commitments not provided for. (Capital Commitments)	-	-
TOTAL	-	-

28 Fair value measurement hieratchy				
Particulars	FVTPL	FVTOCI	Amortised cost	Total
31.03.2020				
Financial Assets				
Cash & Bank Balance			723.50	723.50
Trade Receivables			1,259.26	1,259.26
Total			1,982.75	1,982.75
Financial Liability				
Trade payables			-	-
Long Term Borrowings			48,190.67	48,190.67
Other Financial Liabilities			1,024.17	1,024.17
Total			49,214.84	49,214.84
Particulars	FVTPL	FVTOCI	Amortised cost	Total
31.03.2019				
Financial Assets				
Cash & Bank Balance			757.01	757.01
Trade Receivables			1,015.40	1,015.40
Total			1,772.41	1,772.41
Financial Liability			-	-
Trade payables			329.70	329.70
Long Term Borrowings			18,522.56	18,522.56
Other Financial Liabilities			476.70	476.70
Total			19,328.96	19,328.96

* Since all the financial assets & Financial liabilities are measured at amortised cost, fair value hierarchy is not provided

29 Financial Risk Management

The Company's activities expose it to a variety of financial risks such as Market Risk, Credit Risk and Liquidity Risk. The Company focuses on minimizing potential adverse effect on its financial performance.

(A) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The changes in the values of financial assets /liability may result from change in the foreign currency exchange rates (Foreign Currency Risk), change in interest rates (Cash flow & interest rate risk), and change in price of investments (Price Risk).

(i) Foreign Currency Risk

The Company does not operate internationally and consequently, however the Company is exposed to foreign exchange risk through importing raw materials in foreign currency and has no Forward/hedge agreements against exchange loss.

Particulars	31-Mar-20			31-Mar-19		
	USD	EURO	CHF	USD	EURO	CHF
Financial Assets						
Other financial assets	-	-	-	-	-	-
Financial liabilities						
Trade payables	-	-	-	-	-	-
	-	-	-	-	-	-

(ii) Interest Rate Risk

Interest rate risk is that the fair value of future cash flows of the financial instruments will fluctuate because of change in market interest rates. In order to optimize the Company's position with regard to interest expenses, it has availed long term borrowings from its Holding Company at a fixed rate of interest, hence it is not exposed to interest rate risk.

(iii) Price Risk

The Company has not made any investments during the year, hence not exposed to price risk

(B) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The credit risk arises from its operation activity primarily from trade receivable and from its financial activity. Customer credit risk is controlled by analysis of credit limit and credit worthiness of the customer on a continuous basis to whom the credit has been granted

(C) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations of its financial liability. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for making payments of liability when they are due, under normal and stressed condition without incurring losses and risk.

The present available working capital facility is sufficient to meet its current requirement. Accordingly no liquidity risk is perceived. In addition, the Company maintains the following line of credit facility.

30 Maturity Profile of Financial Liabilities as on March 31, 2020

Particulars	On Demand	< 01 Year	01 to 5 Years	> 05 Year
(i) Trade Payable	-	1,403.51	-	-
(ii) Long Term Borrowings	-	-	12,047.67	36,143.00
	-	1,403.51	12,047.67	36,143.00

Maturity Profile of Financial Liabilities as on March 31, 2019

Particulars	On Demand	< 01 Year	01 to 5 Years	> 05 Year
(i) Trade Payable	-	329.70	-	-
(ii) Long Term Borrowings	-	-	-	18,522.56
	-	329.70	-	18,522.56

31 Capital Management

The Company's objectives when managing capital are to

- i) Safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other
- ii) Maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio:

Net debt (total borrowings net of cash and cash equivalents) divided by total 'equity' (as shown in the balance sheet)

Particlars	31-Mar-20	31-Mar-19
Net Debt	48,190.67	18,522.56
Total Equity	100.00	100.00
Debt Equity Ratio	0.48	0.19

32 Income Tax

During the reporting period Company has not made any profit hence Income Tax reconciliation not applic:

Movement of Deferred Tax Assets /Liability

Particulars	Opening Balance	Charge (Credit) to Profit & Loss Account	Through OCI	Closing Balance
Deferred Tax Liability for the year ended 31, March 20 (On account of timing differences due to depreciation)	92.81	53.85	-	146.66
Total	92.81	53.85	-	146.66
Deferred Tax Asset for the year ended 31, March 20 (Effect of expenditure debited to statement of Profit and Loss Account in the current year but allowable for tax)	(1,859.59)	1.29	-	(1,858.30)
Net Liability	(1,766.79)	55.15	-	(1,711.64)

33 Balances of Trade Receivables / Trade payables / Advances and Security deposits/ GST balances are subject to Balance Confirmation and or reconciliation.

34 In the opinion of the Board, all assets other than fixed assets, have a realisable value in the ordinary course of business which is not different from the amount at which it is stated.

35 The Company has not received any intimation from "Suppliers" regarding their status (except one Company) under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at the year end together with interest paid / payable under this act cannot be ascertained.

36 The Operating Segments have been reported in a manner consistent with the internal reporting provided to the Board of directors, who are the Chief Operating Decision Makers. They are responsible for allocating resources and assessing the performance of operating segments. Accordingly, the reportable segment is only one segment i.e. manufacture and sale of Pharmaceutical products.

38 Cash Flow statement has been prepared under Indirect method as per IND AS-7 "Statement of Cash Flows" as prescribed under Companies(accounting Standard) Rules, 2006.

39 Earning per share

Particulars	31/3/2020	43,555.00
Net Profit after taxes	(24,861,770.12)	(5,018,757.68)
Weighted Average No of Equity shares	10,000.00	10,000.00
Face Value	10.00	10.00
Basic & Diluted EPS	(2,486.18)	(501.88)

40 All Figures have been rounded off to the nearest thousand.

As per our even report attached
for **Bohara Bhandari Bung & Associates LLP**
Chartered Accountants
Firm's registration No.008127S/S200013

For INM Nuvent Paints Pvt Ltd

CA.Pankaj Kumar Bohara
Partner
M.No: 215471

Vishnukant C Bhutada
Director
DIN No.01243391

Ramakant Innani
Director
DIN No.03222748

Place/Camp : Raichur
Date: 11.06.2020

Place/Camp : Raichur
Date: 11.06.2020

Place/Camp : Raichur
Date: 11.06.2020

37 Related Party Transactions

Related parties where control exists and related parties with whom transactions have taken place during the year are listed below

1 Key Management Personnel

- a) Vishnukant C Bhutada
- b) Ramakant Innani

2 Enterprises having common Directors/Board of trustees

- a) Shilpa Medicare Limited
- b) INM Technologies Private Limited
- c) Shilpa Therapeutics Pvt Ltd
- d) Shilpa Foundation
- e) Mohini Infra Pvt Ltd
- f) I-Nok Entertainment Private Limited

SL No	Name of related Party	Relationship	Descriptions of Transaction	2019-20		2018-19	
				Income/(expense) other transaction	Balance at 31.03.2020	Income/(expense) other transaction	Balance at 31.03.2019
a)	Enterprises having common Directors						
i	INM Technologies Private Limited	Holding Company	Purchase	(25.24)	-	(1,232.64)	-
			Interest Paid	(3,309.01)	-	(25.07)	-
			Rent Paid	(640.00)	-	-	-
			Purchase of Fixed Assets	(17.56)	-	-	-
			Trade Payable	-	612.88	-	-
			Loan Received	26,690.00	48,190.67	18,500.00	18,522.56
ii	Shilpa Medicare Limited	Company in which key Mgmt are the Board of Directors	Sales	2,762.65	-	1,061.00	-
			Trade Receivables	-	193.70	-	-
			Purchase	(0.59)	-	(2,226.46)	-
			Expense incurred net	-	-	(5.90)	-
			Trade Payable	-	-	-	6.49
			Purchase of Fixed Assets	(12.35)	-	-	-
iii	Shilpa Therapeutics Pvt Ltd	Company in which key Mgmt are the Board of Directors	Sales	17.50	-	162.90	-
			Trade receivables	-	-	-	192.22

SL No	Name of related Party	Relationship	Descriptions of Transaction	Income/(expense) other transaction	Balance at 31.03.2020	Income/(expense) other transaction	Balance at 31.03.2019
iv	Shilpa Foundation	Trust in which key Mgmt are the Board of Trustees or Directors are Trustees	Sales	125.00	-	11.25	-
			Other Operating Income	13.50	-	-	-
v	Mohini Infra Pvt Ltd	Company in which key Mgmt are the Board of Directors	Rent Paid	(30.00)	-	(20.00)	-
			Rent Payable	-	2.95	-	2.95
vi	I-Nok Entertainment Private Limited	Company in which key Mgmt are the Board of Directors	Sales	-	-	240.00	-
			Trade receivables	-	-	-	94.40