

PANIHATI RUBBER LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2019

	Note No.	As at 31st March, 2019	As at 31st March, 2018
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Funds</u>			
Share Capital	2	1,00,00,000.00	1,00,00,000.00
Reserves and Surplus	3	(45,49,632.16)	(67,97,453.38)
<u>Non Current Liabilities</u>			
Long Term Borrowings	4	28,20,03,166.05	20,61,38,993.80
Long Term Provisions	5	8,77,640.00	8,30,158.00
<u>Current Liabilities</u>			
Trade Payable	6	-	1,96,097.00
Other Current Liabilities	7	9,08,697.94	43,508.00
Short Term Provisions	8	5,65,713.00	5,61,315.00
Total		28,98,05,584.83	21,09,72,618.42
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
Property, Plant & Equipment			
Tangible Assets	9	1,12,60,411.00	1,11,89,813.13
B T Road Land work in Progress		2,84,81,272.57	2,36,77,840.57
Rubber Park work in Progress		2,25,07,241.36	1,87,84,205.08
Rubber Park Land work in Progress		74,31,998.00	71,83,267.00
Non Current Investment	10	9,30,98,294.14	7,05,16,175.21
Long Term Loans and Advances	11	5,41,71,500.66	5,41,71,500.66
<u>Current Assets</u>			
Inventories	12	1,20,987.50	1,20,987.50
Trade Receivables	13	-	86,05,797.00
Cash and Cash Equivalents	14	1,08,09,818.43	1,04,98,332.50
Short Term Loans and Advances	15	5,53,59,160.00	26,83,963.50
Current Assets	16	65,64,901.17	35,40,736.27
		28,98,05,584.83	21,09,72,618.42

Accounting Policies & Other Disclosures 1
2 to 24

State attached.

For PANIHATI RUBBER LTD. For PANIHATI RUBBER LTD.

Sanjay Kumar Bajoria
Managing Director

Harsh Agarwal
Director

Sanjay Kumar Bajoria | Harsh Vardhan Agarwal

Director

Director

DIN: 01603942

DIN: 00989102

For PANIHATI RUBBER LTD.

PANIHATI RUBBER LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019

	Note No.	For the year ended 31st March, 2019	For the year ended 31st March, 2018
INCOME			
Other Income	17	1,44,84,631.53	1,52,18,686.33
Total Revenue		1,44,84,631.53	1,52,18,686.33
EXPENSES			
Cost of Material Consumed	18	-	-
Changes in Inventory of Finished goods, work in progress and stock in trade	19	-	-
Finance Cost	20	3,32,262.30	1,30,829.70
Employee Benefit Expenses	21	26,14,777.92	25,04,689.09
Depreciation and Amortisation Expenses	22	24,05,980.29	7,58,327.00
Other Expenses	23	66,69,133.80	55,47,219.91
Total Expenses		1,20,22,154.31	89,41,065.70
Profit Before tax		24,62,477.22	62,77,620.63
Tax Expenses:			
Current Tax		5,23,004.00	5,18,691.00
Mat Credit Entitlement		(3,08,348.00)	-
Income Tax for earlier years		-	1,78,951.00
Profit / (Loss) for the year		22,47,821.22	55,79,978.63
Earning per Equity Share			
Basic/Diluted Earning per share	24	2.25	5.58
Significant Accounting Policies & Other Disclosure Notes on Accounts	1 2 to 24		

Agarwal Choudhary & Associates
Chartered Accountants
(Firm Regn. No. 328678E)

Ashish Choudhary
Partner
Membership No. 306012



Place : Kolkata

Date : 4th Day of September, 2019

For PANIHATI RUBBER LTD. For PANIHATI RUBBER LTD.

Sanjay Kumar Bajoria
Managing Director
Director
DIN: 01603942

Harsh Vardhan Agarwal
Director
Director
DIN: 00989102

For PANIHATI RUBBER LTD.

Harsh Agarwal

Director

PANIHATI RUBBER LIMITED

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2019

(Amount in Rupees)

2 SHARE CAPITAL

	As on 31st March, 2019	As on 31st March, 2018
Authorized Share Capital		
10,00,000 (1000000) Equity Shares par value of Rs 10 each	10,000,000.00	10,000,000.00
Issued, Subscribed & Paid Up Share Capital		
10,00,000 (1000000) Equity Shares par value of Rs. 10/- each. Fully paid up	10,000,000.00	10,000,000.00
	10,000,000.00	10,000,000.00

2.1 Reconciliation of number of Shares outstanding is given as under:-

Particulars	As on 31st March,2019	As on 31st March,2018
Number of Equity Shares at the beginning	1,000,000	1,000,000
Add: Number of Shares issued		
Number of Equity Shares at the end	1,000,000	1,000,000

2.3 The Company has only one class of shares referred to as equity shares having par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share and entitled to dividend in proportion of their shareholding. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amount, if any. The distribution will be in proportion to the number of equity share held by the shareholders.

2.4 Details of shareholders holding more than 5% of shares are given as under:-

Names of the Shareholders	Class of shares	As on 31st March,2019		As on 31st March,2018	
		No. of shares	% of shares held	No. of shares	% of shares held
Sanjay Kumar Bajoria	Equity	478,970	47.90%	478,970	47.90%
Vinita Bajoria	Equity	290,010	29.00%	290,010	29.00%
Navyug Business Private Limited	Equity	54,500	5.45%	54,500	5.45%
Megamart Commercial Private Limited	Equity	50,500	5.05%	50,500	5.05%

3 RESERVES & SURPLUS

Particulars	As on 31st March,2019	As on 31st March,2018
Surplus		
As per last Balance Sheet	(67,97,453.38)	(1,23,77,432.01)
Add: Profit/(Loss) for the year	22,47,821.22	55,79,978.63
	(45,49,632.16)	(67,97,453.38)
Total	(45,49,632.16)	(67,97,453.38)

4 LONG TERM BORROWINGS

Particulars	As on 31st March,2019	As on 31st March,2018
Secured Loan		
Term Loan		
Loan from ICICI Bank Limited (Against hypothecation of Car)	-	3,62,915.60
Loan from Kotak Bank (Against hypothecation of Car)	-	2,07,246.00



PANIHATI RUBBER LIMITED

PROPERTY, PLANT & EQUIPMENT

Particulars	Gross Block			Depreciation/ Amortisation			Net Block		
	As at 01.04.2018	Addition during the year	Disposal	As at 31.03.2019	As at 01.04.2018	Provided during the year	Disposal	As at 31.03.2019	As at 31.03.2018
Plant & Machinery	2,79,06,737.00	-	-	2,79,06,737.00	2,35,50,100.00	-	-	43,56,637.00	43,56,637.00
Buildings	22,69,351.00	-	-	22,69,351.00	21,66,147.00	-	-	1,03,204.00	1,03,204.00
Office Furniture	40,87,128.00	18,56,752.04	-	59,43,880.04	15,04,153.00	12,09,958.04	-	32,29,769.00	25,82,975.00
Motor Vehicle	5,05,844.28	-	-	5,05,844.28	3,64,795.00	59,628.28	-	81,421.00	1,41,049.28
Other Assets	49,03,896.85	6,19,826.12	-	55,23,722.97	8,97,949.00	11,36,393.97	-	34,89,380.00	40,05,947.85
Total	3,96,72,957.13	24,76,578.16	-	4,21,49,535.29	2,84,83,144.00	24,05,980.29	-	3,08,89,124.29	1,11,89,813.13
	4,77,36,499.00	2,12,698.00	82,76,240.00	3,96,72,957.00	3,20,52,220.00	7,58,327.00	43,27,403.00	2,84,83,144.00	1,11,89,813.00

For PANIHATI RUBBER LTD.



For PANIHATI RUBBER LTD.

Harsh Agarwal
Director

5 **LONG TERM PROVISIONS**

Particulars	As on 31st March,2019	As on 31st March,2018
Provision for Gratuity	7,49,590.00	7,05,309.00
Provision for Leave Encashment	1,28,050.00	1,24,849.00
Total	8,77,640.00	8,30,158.00

6 **TRADE PAYABLE**

Particulars	As on 31st March,2019	As on 31st March,2018
Trade Payable	-	1,96,097.00
Total	-	1,96,097.00

7 **OTHER CURRENT LIABILITIES**

Particulars	As on 31st March,2019	As on 31st March,2018
Provident Fund payable	18,462.00	17,828.00
Professional Tax payable	410.00	410.00
Goods and Service Tax Payable	8,09,534.00	12,960.00
Tax Deducted at Source Payable	405.00	4,810.00
Miscellaneous Payable	79,886.94	7,500.00
Total	9,08,697.94	43,508.00

8 **PROVISION FOR TAXATION**

Particulars	As on 31st March,2019	As on 31st March,2018
Provision for Taxation	5,23,004.00	5,18,691.00
Other Provisions	42,709.00	42,624.00
Total	5,65,713.00	5,61,315.00

10 **NON CURRENT INVESTMENTS**

Particulars	As on 31st March,2019	As on 31st March,2018
Trade Investment (At cost unless otherwise stated)		
Investment in Equity Instrument- Unquoted		
1000(1000) Equity Shares of Sarpol	10,000.00	10,000.00
Investment in Equity Instrument- Quoted		
6000(Nil) Equity Shares of Greenply Limited	8,40,668.60	-
32000(Nil) Equity Shares of Himatsingka Seide LT	77,30,046.64	-
Investment in Units of Mutual Fund		
6,28,494.203 units of Franklin India Ultra Short Fund	1,60,17,083.98	20,05,680.29
Investment in Bonds		
8.85% HDFC Perpetual Bond	1,73,09,204.92	1,73,09,204.92
8.39% SBI Perpetual Bond	5,11,91,290.00	5,11,91,290.00
Aggregate Value of Unquoted Non Current Investment	9,30,98,294.14	7,05,16,175.21

11 **LONG TERM LOANS AND ADVANCES**

Particulars	As on 31st March,2019	As on 31st March,2018
Unsecured Considered good		
Security Deposit	1,21,500.66	1,21,500.66
Loans and Advances to Others	5,40,50,000.00	5,40,50,000.00
Total	5,41,71,500.66	5,41,71,500.66

12 **INVENTORIES**

Particulars	As on 31st March,2019	As on 31st March,2018
Raw Material	3,125.00	3,125.00
	95,691.00	95,691.00



13 TRADE RECEIVABLE

Particulars	As on 31st March,2019	As on 31st March,2018
Unsecured Considered good		
Exceeding for a period of 6 months from the date they become due for payment	-	-
Others	-	86,05,797.00
Total	-	86,05,797.00

14 CASH & CASH EQUIVALENTS

Particulars	As on 31st March,2019	As on 31st March,2018
Cash on hand	18,82,713.67	23,62,509.67
Cash at Bank		
In Current Account	65,12,494.76	33,63,851.83
In Deposit Account	24,14,610.00	47,71,971.00
Total	1,08,09,818.43	1,04,98,332.50

15 SHORT TERM LOANS AND ADVANCES

Particulars	As on 31st March,2019	As on 31st March,2018
Unsecured Considered Good		
Security Deposit	7,50,000.00	-
Loans and Advances to Others	5,42,41,002.00	25,00,000.00
Other Advances	3,68,158.00	1,83,963.50
Total	5,53,59,160.00	26,83,963.50

16 OTHER CURRENT ASSETS

Particulars	As on 31st March,2019	As on 31st March,2018
Tax Deducted at Source	5,46,543.00	6,11,184.00
Tax Collected at Sources	17,430.60	-
Advance Income Tax	26,00,000.00	15,00,000.00
Prepaid Expenses	20,122.00	-
MAT Credit Entitlement	3,08,348.00	-
Excess GST Carried Forward	24,66,618.57	9,16,206.27
Income Tax Refund Receivable	6,05,839.00	5,13,346.00
Total	65,64,901.17	35,40,736.27

17 OTHER INCOME

Particulars	For the year ended 31st March, 2019	For the year ended 31st March,2018
Interest Received		
On Non Current Investment	56,11,000.00	-
On Others	49,50,624.00	47,79,427.00
Dividend Income		
On Non Current Investment	50,000.00	-
Net gain on sale of Investment		
On Non Current Investment	33,52,589.53	21,463.83
Other Non Operating Income		
Bill discounting charges	36,478.00	27,70,149.00
Furniture Hire Charges	4,80,000.00	-
Miscellaneous Income	3,940.00	31,133.00
Liability no longer required w/off	-	75,51,702.00
Sale of Scrap	-	64,811.50
Total	1,44,84,631.53	1,52,18,686.33

18 COST OF MATERIAL CONSUMED

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<u>Opening Inventories of Raw Material</u>	3,125.00	3,125.00
Less:		
<u>Closing Inventories of Raw Material</u>	3,125.00	3,125.00
Total	-	-

19 CHANGES IN INVENTORY OF FINISED GOODS, WORK IN PROGRESS AND STOCK IN TRADE

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<u>Opening Inventories of Work in Progress</u>	95,691.00	95,691.00
Less:		
<u>Closing Inventories of Work in Progress</u>	95,691.00	95,691.00
Total	-	-

20 FINANCE COST

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
<u>Interest Expenses</u>		
Interest paid on Loan	19,248.30	1,30,829.70
Other Interest	3,13,014.00	-
Total	3,32,262.30	1,30,829.70

21 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Salary & Wages	20,56,632.50	20,18,412.00
Contribution to Provident Fund and ESI	2,16,975.00	1,88,148.00
Provision for Gratuity	44,281.00	29,215.00
Provision for Leave Encashment	36,468.00	41,456.00
Provision for Bonus	42,708.00	42,624.00
Staff Welfare Expenses	2,17,713.42	1,84,834.09
Total	26,14,777.92	25,04,689.09

11.1 As per Accounting standard 15 "Employees Benefits" the disclosure in accordance with Accounting Standard as notified by the Companies (Accounting Standards) Rules 2006 are given below.

(i) Defined Contribution Plans

The Company has recognised the following expenses in the statement of profit and loss for the year ended 31st March 2019

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Contribution to Employees Provident Fund	1,97,984.00	1,69,731.00
Total	1,97,984.00	1,69,731.00

22 DEPRECIATION AND AMORTISATION EXPENSES

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Depreciation	24,05,980.29	7,58,327.00
Total	24,05,980.29	7,58,327.00

OTHER EXPENSES

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Repair and Maintenance	6,51,842.50	-
Insurance	1,36,363.00	78,915.48
Rates and Taxes (excluding taxes on income)	10,020.00	2,000.00
Net Gain on sale of Assets	-	19,53,837.00
Miscellaneous Expenditures	58,58,408.30	35,04,967.43
<u>Payment to Auditors</u>		
As Audit Fees	12,500.00	7,500.00
Total	66,69,133.80	55,47,219.91

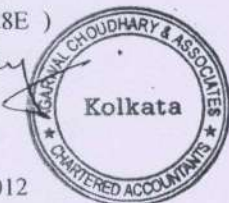
24 EARNINGS PER SHARE

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Profit / (Loss) for the year attributable to Equity Shareholders (a)	22,47,821.22	55,79,978.63
Weighted Average no. of Equity Shares outstanding during the year par value of Rs. 10/- (b)	10,00,000	10,00,000
Basic / Diluted Earnings per Share (a/b)	2.25	5.58

As per our report of even date attached.

Agarwal choudhary & Associates
Chartered Accountants
(Firm Regn. No.328628E)

Ashish Choudhary
Ashish Choudhary
Partner
Membership No. 306012



For PANIHATI RUBBER LTD.

Sanjay Kumar Bajoria
Managing Director
Sanjay Kumar Bajoria
Director
DIN: 01603942

For PANIHATI RUBBER LTD.

Harsh Agarwal
Harsh Vardhan Agarwal
Director
Director
DIN: 00989102

Place : Kolkata

Date : 4th Day of September, 2019

✓ For PANIHATI RUBBER LTD.

Harsh Agarwal
Director