20 MCC Private Limited

Formerly known as "Bruno Industrial Products Private Limited"

347,GIDC Industrial Estate,
Waghodia,
Vadodara – 391760
Gujarat, India

Annual Booklet containing

* Independent Auditors' Report
* Balance Sheet as at March 31, 2019
* Statement of Profit and Loss for the year ended on March 31, 2019
* Cash flow statement for the year ended 31st March 2019
* Certificate u/s 115JB in Form 29B

Auditors:
N. C. Vaishnav & Co.
Chartered Accountants
2, Maruti Flats,
31, Haribhakti Colony
Race Course Circle
Baroda - 390 007
Gujarat, India

20 MCC Private Limited
(Formerly known as Bruno Industrial Products Private Limited)
Financial Year 2018-19
CIN - U25200GJ1992PLC018109

Sr. No.

Contents of Annual Report

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF 20 MCC PRIVATE LIMITED

Report on the Ind AS Financial Statements

Opinion

We have audited the financial statements of 20 MCC Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

N. C. VAISHNAV & CO. Chartered Accountants BARODA

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

N.C. VAISHNAV & CO. Chartered Accountants BARODA

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company does not have any pending litigations having an impact on its financial position in its Ind AS financial statements.

N. C. VAISHNAV & CO.
Chartered Accountants
BARODA

ii. The Company does not have any long term contracts including derivative contracts, hence provision, as required under the applicable law or accounting standard, for material foreseeable losses has not been made.

iii. The company is not required to transfer any amount to Investors Education Funds , as required by the provisions of sub section (2) of Section 125 of the Companies Act, 2013 and there is no delay on this account.

(g) In view of Section 143(3)(i) of Companies act 2013 read with MCA notification No G.S.R.. 464(E) dated June 5, 2019 as modified by G.S.R..583(E) dated June 13, 2019 , we are not required to reported separately on Internal Financial Controls with reference to financials statement and hence no separate report is made in pursuance of that section.

For N. C. Vaishnav & Co.
Chartered Accountants
FRN – 112712W

N. C. VAISHNAV & CO. Chartered Accountants BARODA

CA. Jayesh Mehta
Partner
M. No. 037267
Place – Vadodara
Date – 30th April, 2019

ANNEXURE – A
TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report, of even date, to the members of 20 MCC Private Limited on Ind AS Financial Statements for the year ended 31st March 2019)

Statement as referred to in Para 3 of the Auditor's Report of even date of 20 MCC Private Limited for the year ended on March 31, 2019.

1. The Company has maintained proper records showing full, including quantitative details and situation of fixed assets.
2. The inventory has been physically verified by the management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
3. According to information and explanations given to us in respect of loans, secured or unsecured, granted to companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013 :
   a. The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
   b. According to the information and explanations given to us, the terms and conditions of the loans granted by the company do not stipulate for repayment of principal and interest, therefore, the provisions of Para 3 (iii) (a) and (b) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
4. Company has not granted any loans, made any investments and provided guarantees or securities to any directors, any persons or body corporate. Hence, section 185 and 186 are inapplicable in case of company.
5. According to information and explanation given to us. The company has not accepted any deposit as defined under Section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder.
6. According to the information and explanation given to us, the company is not required to maintain cost records in accordance with the provision of subsection (1) of section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 and amendment therein from time to time.
7. According to information and explanations given to us, in respect of the statutory dues:
   a. The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues as applicable to and there are no arrears outstanding as at the year-end for a period of more than six months from the date they became payable.

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b. There are no disputed dues in respect of Income-tax / Sales-tax / Wealth tax / Service tax / Custom duty / Excise duty / cess pending before any Forum.

8. There were no outstanding loans, borrowings from a financial institution, banks, government and also no outstanding dues to debenture holders at any time during the year.
9. In our opinion and according to information and explanations given to us, we report that the company has not availed any term loan.
10. To the best of our knowledge and belief, and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.
11. In our opinion and according to information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the companies Act, 2013.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 is not applicable.
13. In our opinion and according to the information and explanation given to us the company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties.
14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
15. According to information and explanation given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiaries or associate Company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For N. C. Vaishnav & Co.
Chartered Accountants
FRN – 112712W

N. C. VAISHNAV & CO. Chartered Accountants BARODA

CA. Jayesh Mehta
Partner
M. No. 037267
Place – Vadodara
Date – 30th April, 2019

20 MCC Private Limited

(Formerly known as Bruno Industrial Products Private Limited)

Standalone Balance Sheet as at March 31, 2019, 2018 and April 1, 2017

Figures in Rupees

		Particulars	Note	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
I		**Assets**				
1		**Non-current Assets**				
	(a)	Property, Plant & Equipment	5.03	8,95,631	-	-
	(b)	Capital Work in Progress	5.03	6,40,415	-	-
	(c)	Financial Assets				
		(i). Investments	5.04	30,00,000	64,58,554	64,58,554
	(d)	Other Non-Current Assets	5.05	3,29,820	3,29,820	9,05,223
		Total Non-Current Assets		48,65,866	67,88,374	73,63,777
2		**Current Assets**				
	(a)	Inventories	5.06	71,67,750	-	-
	(b)	Financial Assets				
		(i).Trade Receivables	5.07	34,08,184	-	-
		(ii). Cash and Cash Equivalents	5.08	4,45,413	6,96,272	3,70,141
		(iii). Loans	5.09	77,000	-	-
	(c)	Other Current Assets	5.10	53,80,386	11,15,620	15,21,137
		Total Current Assets		1,64,78,734	18,11,892	18,91,278
		TOTAL ASSETS		2,13,44,600	86,00,266	92,55,055
II		**EQUITY AND LIABILITIES**				
1		**Equity**				
	(a)	Equity Share Capital	5.11	25,05,480	25,05,480	25,05,480
	(b)	Other Equity	5.12	35,24,885	49,40,190	37,50,012
		Total Equity		60,30,365	74,45,670	62,55,492
2		**Liabilities**				
		Non-Current Liabilities				
	(a)	Deffered Tax Liabilities (Net)	5.13	2,36,689	2,14,760	2,02,870
		Total Non-Current Liabilities		2,36,689	2,14,760	2,02,870
		Current Liabilities				
	(a)	Financial Liabilities				
		(i). Trade Payables	5.14	1,46,94,494	4,97,026	27,82,805
		(ii). Other Financial Liabilities	5.15	3,36,482	-	-
	(b)	Other Current Liabilities	5.16	46,570	15,400	6,750
	(c)	Provision	5.17	-	23,000	7,137
	(d)	Current Tax Liabilities (Net)	5.18	-	4,04,410	-
		Total Current Liabilities		1,50,77,546	9,39,836	27,96,692
		Total Liabilities		1,53,14,235	11,54,596	29,99,562
		TOTAL EQUITY AND LIABILITIES		2,13,44,600	86,00,266	92,55,055

Significant Accounting Policies

Notes referred to above form an integral part of the

As per our audit report of even date attached

For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

N. C. VAISHNAV & CO. Chartered Accountants BARODA

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vodadara
Date - April 30, 2019

For and on behalf of the board of
20 MCC Private Limited

Chandresh S. Parikh
Director
DIN 00041584

Rajesh C. Parikh
Director
DIN 00041610

Place - Vadodara
Date - April 30, 2019

20 MCC Private Limited

(Formerly known as Bruno Industrial Products Private Limited)

Standalone Statement of Profit and loss for the year ended March 31, 2019

Figures in Rupees

		Particulars	Note No.	For the year ended March 31, 2019	2018
1		**Revenue**			
		I. Revenue from Operations	5.19	89,37,783	-
		II. Other income	5.20	45,093	16,82,163
		III. Total Income (I+II)		**89,82,877**	**16,82,163**
2		**IV. Expenses**			
		Cost of Material Consumed	5.21	55,57,218	-
		Changes in inventories	5.22	(15,18,784)	-
		Employee benefit expenses	5.23	11,67,850	-
		Finance costs	5.24	118	193
		Depreciation		17,991	-
		Other expenses	5.25	51,51,859	74,356
		Total Expenses (IV)		**1,03,76,251**	**74,549**
3		V. Profit/(Loss) Before Exceptional Items and Tax (III-IV)		**(13,93,375)**	**16,07,614**
4		**VI. Exceptional Items**			
	i	VII. Profit/(Loss) Before Tax (V-VI)		(13,93,375)	16,07,614
	ii	VIII. Tax Expense:		-	-
		Current Tax		-	4,05,546
		Deferred Tax (Asset)/Liability		21,929	11,890
		IX. Profit/(Loss) for the Period (VII-VIII)		**(14,15,304)**	**11,90,178**
		X. Other Comprehensive Income		-	-
		A. (i) Items that will not be reclassified to Profit or Loss		-	-
		(ii) Income Tax related items that will not be reclassified to profit or loss.		-	-
		B. (i) Items that will be reclassified to Profit or Loss		-	-
		(ii) Income Tax related items that will be reclassified to profit or loss.		-	-
		Total Other Comprehensive Income		-	-
		XI. Total Comprehensive Income for the Period (IX+X)		**(14,15,304)**	**11,90,178**
		Earnings per Equity Share of FV of Rs.10 Each			
		Basic		(5.65)	4.75
		Diluted		(5.65)	4.75

Significant Accounting Policies

Notes referred to above form an integral part of the financial statements.

As per our audit report of even date attached

For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

N. C. VAISHNAV & CO. Chartered Accountants BARODA

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vadodara
Date - April 30, 2019

For and on behalf of the board of
20 MCC Private Limited

Chandresh S. Parikh	Rajesh C. Parikh
Director	Director
DIN 00041584	DIN 00041610

Place - Vadodara
Date - April 30, 2019

20 MCC Private Limited

(Formerly known as Bruno Industrial Products Private Limited)

Cash Flow Statement for the year ended March 31, 2019 & 2018

Figures in Rupees

Particulars	For the Year ended on March 31, 2019	For the Year ended on March 31, 2018
(A) Cash Flow From Operating Activities:-		
Net Profit before Tax	(13,93,375)	12,02,068
Adjusted for		
Depreciation Expenses	17,991	-
Liabilities/Provision Written Back	-	(16,70,750)
Operating Profit before working capital changes	**(13,75,384)**	**(4,68,682)**
Changes in Working Capital:-		
Increase/Decrease in Inventories	(71,67,750)	-
Increase / Decrease in Current financial and other assets	(77,49,950)	4,05,517
Increase / Decrease in Current financial and other Liabilities / Provisions	1,43,98,897	(5,90,516)
Cash Generated from Operation	**(18,94,187)**	**(6,53,681)**
Direct Taxes Paid	(4,04,410)	4,04,410
Net Cash Flow from Operating Activities(A)	**(22,98,597)**	**(2,49,271)**
(B) Cash Flow From Investing Activities:-		
Investments Sold	34,58,554	-
Advances for Fixed Assets	-	5,75,403
Purchase of Fixed Assets	(14,10,814)	-
Net Cash Flow from Invesing Activities(B)	**20,47,740**	**5,75,403**
(C).Cash Flow From Financing Activities(C)		
Net Cash Flow from Financing Activities(C)	-	-
Net Cash & Cash Equivalents(A-B-C)	**(2,50,857)**	**3,26,132**
Cash and cash equivalents - opening balance	6,96,272	3,70,141
Cash and cash equivalents - closing balance	**4,45,414**	**6,96,273**
Notes:		
1 ,Cash and Cash Equivalents comprise of:		
Cash On Hand	-	-
Balance with scheduled banks		
- Current Accounts	4,45,413	6,96,272
	4,45,413	**6,96,272**

As per our audit report of even date attached
For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

N.C. VAISHNAV & CO. Chartered Accountants BARODA

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vadodara
Date - April 30, 2019

For and on behalf of the board of
20 MCC Private Limited

Chandresh S. Parikh
Director
DIN 00041584

Rajesh C. Parikh
Director
DIN 00041610

Place - Vadodara
Date - April 30, 2019

5.01 Corporate Information

"20 MCC Private Limited" formerly known as "Bruno Industrial Products Private Limited" was incorporated on 5th day of August, Nineteen Ninety Two under the Companies Act, 1956 and that the company is Private Limited.

Company is mainly engaged in the business of manufacturing fertilizers, construction chemicals and minerals.

The reporting currency is Indian Rupees (INR) and amounts are rounded off to the nearest decimals thereof.

5.02 Significant accounting policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements and in preparing the opening Ind AS Balance Sheet as at April 1, 2017 for transition to Ind AS, unless otherwise indicated.

1. Statement of Compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017.

The transition from Previous GAAP to Ind AS has been accounted for in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", with April 1, 2017 being the transition date.

In accordance with Ind AS 101 "First time adoption of Indian Accounting Standard", the Company has presented reconciliation from the presentation of financial statements under accounting standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of total equity as at April 1, 2017 and March 31, 2018, total comprehensive income and cash flow for the year ended March 31, 2018.

2. Basis of Preparation

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values under Ind AS.

Fair value is the price that would be received on sell of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

3. Use of Estimates and critical accounting judgements

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience

N.C. VAISHNAV & CO. Chartered Accountants BARODA

and other factors that are considered to be relevant. Actual results may differ from these estimates.
The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, provision for expected credit losses in respect of receivables, recoverability of deferred tax assets, commitments and contingencies.

Difference between the actual result and estimates are recognized in profit and loss in the period in which the results are known / materialized.

4. Property, Plant & Equipment

An item of property, plant and equipment is recognised as an asset if it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and location for its intended use. Trial run expenses (net of revenue) are capitalised. Borrowing costs incurred during the period of construction is capitalised as part of cost of the qualifying assets.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of profit and loss.

Depreciation or amortisation is provided to write off, on a straight-line basis, the cost of property, plant and equipment. These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further charge is provided in respect of assets that are fully written down but are still in use.

Useful lives of property, plant and equipment has been taken as described by schedule II to the Companies Act, 2013 and they are as listed below:

Class of Asset	Years
Plant & Machineries	25 Years
Electrical Installations	10 Years
Laboratory Equipment	10 Years

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5. Impairment of Assets

At each balance sheet date, the Company reviews the carrying values of its property, plant and equipment to determine whether there is any indication that the carrying value of those assets may not be recoverable through continuing use. If any such indication exists, the recoverable amount of the asset is reviewed in order to determine the extent of impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. An impairment loss is recognised in the statement of profit and loss as and when the carrying value of an asset exceeds its recoverable amount.

Where an impairment loss subsequently reverses, the carrying value of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount so that the increased carrying value does not exceed the carrying value that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised in the statement of profit and loss immediately.

6. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

i. Investment and other financial assets:

- **Cash & Bank Balances**

  This includes cash in hand, deposits held at call with banks and other short-term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than one year from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

- **Financial Assets at amortized cost**

  Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on

N.C. VAISHNAV & CO.
Chartered Accountants
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specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- **Financial assets measured at fair value through other comprehensive income**

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity investments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Company does not have any investments in associates.

Financial asset, not measured at amortised cost or at fair value through other comprehensive income is measured at fair value through the statement of profit and loss.

- **Impairment of financial asset**

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and fair value through other comprehensive income.

The Company recognises life time expected credit losses for all trade receivables that do not constitute a financing transaction.

For financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

- **De-recognition of financial assets**

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay.

ii. **Financial Liabilities and equity instruments:**

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Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

- **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

- **Financial Liabilities**

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

- **De-recognition of financial liabilities**

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

iii. Offsetting Financial Instruments:

Financial Assets & Liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

7. Convention

Financial Statements have been prepared in accordance with applicable Accounting Standards in India except where otherwise stated. A summary of important accounting policies, which have been applied consistently, is set out below.

8. Inventories

Raw materials, work-in-progress, finished goods, packing materials, stores & spares, consumables and stock in trade are stated at the lower of cost and net realisable value. Costs comprise direct materials and, where applicable, overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value is the price at which the inventories can be realised in the normal course of business after allowing for the cost of marketing, selling and distribution. Cost is determined according to weighted average method

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The costs of inventories of items purchased that are not ordinarily interchangeable and can be identified specifically with outward supplies are assigned by using specific identification of their individual costs.

Impairment provision is recognized item wise, for obsolete and slow-moving items based on historical experience of utilization.

9. Employee Benefits

Employees Benefits are provided in the books as per Ind AS -19 on "Employee Benefits" in the following manner:

(a) Post-Employment Benefit Plans

Defined Contribution Plan

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees. The Company does not carry any other obligation apart from the monthly contribution.

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

Defined Benefit Plans

The company provides for gratuity, a defined benefit plan covering eligible employees in accordance with the Payment of Gratuity Act, 1972, through an approved Gratuity Fund. The Gratuity Fund is separately administered through a Trust/Scheme. Contributions in respect of gratuity are made to the approved Gratuity Fund.
All expenses represented by current service cost, past service cost, if any, and net interest on the defined benefit liability / (asset) are recognized in the Statement of Profit and Loss. Remeasurements of the net defined benefit liability / (asset) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liability/asset), are recognized in Other Comprehensive Income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.
The Company presents the above liability/(asset) as current and non-current in the Balance Sheet as per actuarial valuation by the independent actuary; however, the entire liability towards gratuity is considered as current as the Company will contribute this amount to the gratuity fund within the next twelve months.

(b) Short Term Employee Benefits

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The undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered by employees is recognized during the period when the employee renders the services. Short term employee benefits includes salary and wages, bonus, incentive and ex-gratia and also includes accrued leave benefits, which are expected to be availed or en-cashed within 12 months from the end of the year.

10. Provisions and Contingent Liabilities

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date. Where the time value of money is material, provisions are measured on a discounted basis. Constructive obligation is an obligation that derives from an entity's actions where:

i. by an established pattern of past practice, published policies or a sufficiently specific current statement, the entity has indicated to other parties that it will accept certain responsibilities and;
ii. as a result, the entity has created a valid expectation on the part of those parties that will discharge those responsibilities.

Contingent liabilities are not recognized in the financial statements. A contingent asset is neither recognized nor disclosed in the financial statements.

A provision for onerous contracts is recognised when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognises any impairment loss on the assets associated with that contract.

11. Income Taxes

Tax expense for the year comprises deferred tax. As the company does not have taxable profits, there is no current tax. As per Indian Income Tax Act, current tax is calculated on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. When the company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to cover or settle the carrying value of its assets and liabilities.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and they are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction.

Deferred tax is recognised as an expense or income in the statement of profit and loss, except when it relates to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or directly in equity.

As the company does not have accounting profits in any of the reported periods, a numerical reconciliation between tax expense and the product of accounting profit multiplied by the applicable tax rate as required under IND AS 12 is not presented.

12. Earnings Per Share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the company's earnings per share is the net profit for the period after deducting preference dividends, if any, and any attributable distribution tax thereto for the period.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

13. Revenue Recognition

The Company earns revenue primarily from selling fertilizers, construction chemicals and minerals.

For the principal revenue earning activity, i.e. selling of above products, company recognizes revenue to depict the transfer of promised goods to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or service.

As stated in IND AS 115, company follows five steps approach to recognition of revenue from its' principal revenue earning activities:

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(a) Identifying contract with the customer
(b) Identifying performance obligations in the contract
(c) Determining transaction price
(d) Allocation of transaction price to performance obligations in the contract
(e) Recognition of revenue on satisfaction of performance obligation

As stated before, revenue recognition event is at a point of time the goods are transferred to the customer. Goods are transferred (to indicate satisfaction of performance obligation) when customer obtains control of the goods. Following major indicators of customer obtaining control of goods are used for this purpose:

(a) Company has present right to payment for the goods
(b) Customer has legal title to the goods transferred.
(c) Customer has physically obtained possession of goods.
(d) Significant risks and rewards associated with the ownership of the goods rest with the customer.
(e) Customer has accepted the goods.

Dividend Income is recognized when the right to receive payment is established.

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and effective interest rate applicable.

14. Borrowing Costs

Borrowings costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is recognised in the statement of profit and loss.

Discounts or premiums and expenses on the issue of debt securities are amortised over the term of the related securities and included within borrowing costs. Premiums payable on early redemptions of debt securities, in lieu of future finance costs, are written off as borrowing costs when paid.

15. Segment Reporting

The Company primarily operates in the segment of fertilizers, construction chemicals and industrial Micronized Minerals. The Managing Director of the Company allocate resources and assess the performance of the Company; thus he is the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of the business as a one, hence no separate segment need to be disclosed.

16. Cash and Cash Equivalents

Cash and cash equivalents comprise cash and deposits with banks and corporations. The Company

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considers all highly liquid investments with original maturities of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

17. Statement Of Cash Flows

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

18. Dividends

The Company recognises a liability for dividends to equity holders of the Company when the dividend is authorised and the dividend is no longer at the discretion of the Company. As per the corporate laws in India, a dividend is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

19. Insurance Claims

The company accounts for insurance claims when there is certainty that the claims are realizable and acknowledged by insurance company and amount recognized in books of accounts is as under:

- In case of loss of asset /goods by transferring, either the carrying cost of the relevant asset / goods or insurance value (subject to deductibles), whichever is lower under the head "Claims Recoverable-Insurance".
- In case insurance claim is, less than carrying cost the difference is charged to Profit and Loss statement. As and when claims are finally received from insurer, the difference, if any, between Claims Recoverable-Insurance and claims received is adjusted to Profit and Loss statement.

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Notes to Financial Statements for the year ended 31st March, 2019

5.03 Fixed Assets

Figures in `

Particulars of Assets Owned (unless stated otherwise)	Gross Block				Depreciation / Amortisation					Net Block	
	As at 01.04.18	Additions	Deletion	As at 31.03.19	Accumulated upto 01.04.18	Provided during the year	On disposal / adjust-ments	Written off from retained earnings	Accumula-ted upto 31.03.19	As at 31.03.19	As at 31.03.18
1. Tangible Assets											
i. Plant & Machinery											
Plant & Equipment	-	2,11,198	-	2,11,198	-	2,001	-	-	2,001	2,09,197	-
ii. Electrification											
Electrical Installations	-	6,61,662	-	6,61,662	-	15,671	-	-	15,671	6,45,991	-
iii. Laboratory Equipment											
Refrigerator	-	40,762	-	40,762	-	318	-	-	318	40,444	-
Total (a)	-	9,13,621	-	9,13,621	-	17,991	-	-	17,991	8,95,631	-
Previous Year Figures	-	-	-	-	-	-	-	-	-	-	-
2. Capital Work-In-Progress											
Plant & Machinery	-	8,51,613	2,11,198	6,40,415	-	-	-	-	-	6,40,415	-
	-	8,51,613	2,11,198	6,40,415	-	-	-	-	-	6,40,415	-
Previous Year Figures	-	-	-	-	-	-	-	-	-	-	-
Total (a)+(b)	-	17,65,234	2,11,198	15,54,037	-	17,991	-	-	17,991	15,36,046	-
Previous Year Figures	-	-	-	-	-	-	-	-	-	-	-

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Notes to Financial Statements for the year ended March 31, 2019

Non-Current Financial Assets

5.04 Non - Current Investment

Figures in Rupees

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
In Unquoted Equity Instruments			
i) In other company through FVTOCI			
(P Y - 45,000) Equity Shares of ₹ 10/- each of DMC Ltd. (formerly known as Dispersive Minerals and Chemicals India Ltd)	-	4,50,000	4,50,000
3,00,000 (P Y - 9,09,154) Equity Shares of ₹ 10/- each (FV - ₹ 10/- per share) of Eriez Industries Pvt. Ltd.	30,00,000	60,08,554	60,08,554
Total	30,00,000	64,58,554	64,58,554

5.05 Other Non-Current Asset

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Capital Advance (Unsecured, Considered Good)	-	-	5,85,627
Security Deposits	2,72,702	2,72,702	2,72,702
Others	57,118	57,118	46,894
Total	3,29,820	3,29,820	9,05,223

5.06 Inventory

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Raw Material	54,34,342	-	-
Finished & Semi-Finished Goods	15,18,784	-	-
Stores & Spares	2,14,625	-	-
Total	71,67,750	-	-

Current Financial Assets

5.07 Trade receivables and other assets (Unsecured, Considered Good)

	As at March 31, 2019 (₹)	As at March 31, 2018 (₹)	As at April 1, 2017 (₹)
Trade Receivables	34,08,184	-	-
Total	34,08,184	-	-

5.08 Cash & Cash Equivalents

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Balances in Current Account			
Dena Bank	91,022	91,022	3,70,141
ICICI Bank A/c	3,54,392	6,05,250	-
Total	4,45,413	6,96,272	3,70,141

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Notes to Financial Statements for the year ended March 31, 2019

5.09 Loans (Secured)

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Loan to Employees	77,000	-	-
Total	77,000	-	-

5.10 Other Current Assets

	As at March 31, 2019 (₹)	As at March 31, 2018 (₹)	As at April 1, 2017 (₹)
Advances Other than Capital Advances	45,88,554	11,05,000	15,20,000
Balances with Statutory Authorities	7,65,901	10,620	1,137
Prepaid Expenses	25,931	-	-
Total	53,80,386	11,15,620	15,21,137

5.11 Share Capital

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Authorised			
500,000 (P Y - 500,000) equity shares of Rs. 10/- each	50,00,000	50,00,000	50,00,000
Issued and subscribed			
250,548 (P Y - 250,548) equity shares of Rs. 10/- each	25,05,480	25,05,480	25,05,480
	25,05,480	25,05,480	25,05,480

Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
	No.	Rupees	No.	Rupees	No.	Rupees
At the beginning of the period	2,50,548	25,05,480	2,50,548	25,05,480	2,50,548	25,05,480
Outstanding at the end of the period	2,50,548	25,05,480	2,50,548	25,05,480	2,50,548	25,05,480

Terms/rights attached to equity shares

i Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share.

ii Every Member has a right to vote at the Meeting by show of hands when votes counted as per Members presence while in the case of voting by ballot, each equity share held by the member shall be considered as on vote an attorney or by proxy.

iii Dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing general meeting except in the case of interim dividend. Dividend, if any declared and paid shall be paid to the member in the proportion to

iv In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Name of Shareholder	As at March 31, 2019		As at March 31, 2018		As at April 1, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
i. 20 Microns Ltd	2,22,313	88.73%	-	-	-	-
ii. Aric Infracon Pvt. Ltd	-	0.00%	1,74,713	69.73%	1,74,713	69.73%
iii. Eriez Industries Pvt. Ltd	-	0.00%	47,600	19.00%	47,600	19.00%
iv. Umed Gohil	25,695	10.26%	25,695	10.26%	25,695	10.26%
Total	2,48,008	98.99%	2,48,008	98.99%	2,48,008	98.99%

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Notes to Financial Statements for the year ended March 31, 2019

5.12 Other Equities

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Surplus / (Deficit) in Profit and loss statement			
Balance as per last audited financial statements	49,40,189	37,50,012	38,55,221
Add/less: Profit / (loss) for the year	(14,15,304)	11,90,178	(45,766)
Add/Less: Adjustments	-		(59,444)
Transferred to Reserve for RBI	-	-	-
Net surplus / (deficit) in the profit and loss statement	35,24,885	49,40,190	37,50,012

5.13 Deferred Tax (Assets) / Liabilities

Components of deferred tax assets and liabilities as at March 31, 2019 is as below:

Figures in Rupees

Particulars	As at March 31, 2018	Recognized in statement of profit and loss	Recognized in other comprehe	As at March 31, 2019
Deferred Tax Liabilities				
Fixed Assets	2,14,760	21,929	-	2,36,689
Net Deferred Tax Liabilities / (Assets)	2,14,760	21,929	-	2,36,689

Components of deferred tax assets and liabilities as at March 31, 2018 is as below:

Figures in Rupees

Particulars	As at March 31, 2017	Recognized in statement of profit and loss	Recognized in other comprehensive income	As at March 31, 2018
Deferred Tax Liabilities				
Fixed Assets	2,02,870	11,890	-	2,14,760
Net Deferred Tax Liabilities / (Assets)	2,02,870	11,890	-	2,14,760

Current Financial Liabilities

5.14 Trade Payables

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Outstanding dues Other than MSMEs (Refer Note)	146,94,494	4,97,026	27,82,805
Total	146,94,494	4,97,026	27,82,805

5.15 Other Financial Liabilities

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Other Payables	1,92,253	-	-
Salary & Wages Accrued	1,44,229	-	-
Total	3,36,482	-	-

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5.16 Other Current Liabilities

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Statutory Dues	46,570	15,400	6,750
Total	46,570	15,400	6,750

5.17 Provisions

	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Provision For Expenses	-	23,000	7,137
Total	-	23,000	7,137

5.18 Current Tax Liabilities (Net)

	As at March 31, 2019 (₹)	As at March 31, 2018 (₹)	As at April 1, 2017 (₹)
Current Tax Liabilities Tax (Net)	-	4,04,410	-
Total	-	4,04,410	-

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Notes to Financial Statements for the year ended March 31, 2019

5.19 Revenue From Operations

	For the year ended March 31, 2019 (₹)	2018 (₹)
Finished Goods		
Sales - Domestics(Mfg)	88,54,023	-
Total (I)	88,54,023	-
Traded Goods		
Sales - Domestics(OS)	83,760	-
Total (II)	83,760	-
Total (I)+(II)	89,37,783	-

5.20 Other Income

	For the year ended March 31, 2019 (₹)	2018 (₹)
Interest Income		
Interest on MGVCL Deposits	-	11,360
Interest on Income Tax Refund	-	53
Other Interest Income	34,639	-
Total (I)	34,639	11,413
Other Non-Operating Income		
Liabilities/Provisions written back	-	16,70,750
Other Miscellaneous Income	10,454	
Total (II)	10,454	16,70,750
Total (I)+(II)	45,093	16,82,163

5.21 Cost of Raw Material Consumed

	For the year ended March 31, 2019 (₹)	2018 (₹)
Opening Inventory	-	-
Add: Purchases	90,56,527	
Less: Closing Inventory	(54,34,342)	
Adjustment - Material Consumption	19,35,033	
Total	55,57,218	-

5.22 Changes in Inventory of Finished Goods, Stock in Trade & Work in Progess

	For the year ended March 31, 2019 (₹)	2018 (₹)
(Increase)/Decrease in Stock	(15,18,784)	-
Total	(15,18,784)	-

5.23 Employee Benefit Expenses

	For the year ended March 31, 2019 (₹)	2018 (₹)
Salary, Wages, Bonus & Allowances	11,40,227	-
Staff Welfare Expenses	27,623	-
Total	11,67,850	-

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Notes to Financial Statements for the year ended March 31, 2019

5.24 Finance Costs

		For the year ended March 31,	
		2019 (₹)	2018 (₹)
1. Other borrowing costs			
Other Borrowing Cost		118	193
	Total	118	193

5.25 Other Expenses

		For the year ended March 31,	
		2019 (₹)	2018 (₹)
Manufacturing Expenses			
Consumption of Stores & Spares		72,124	-
Power & Fuel		2,15,278	-
Other Manufacturing & Factory Expenses		9,01,857	-
Rent-Manufacturing		15,00,000	-
Repairs-Plant & Machinery		5,16,960	-
	Total (I)	32,06,219	-
Administrative Expenses			
Post, Telephone & Courier		10,900	-
Software & Computer Maintenance		9,174	2,189
Travelling & Conveyance		2,42,275	-
Vehicle & Running Maintenance		58,549	-
Professional Fees		63,000	5,500
Auditors Remuneration		13,000	12,500
Directors Sitting Fees		60,000	40,000
Rates & Taxes		9,599	2,400
Legal, License & Renewal Expenses		2,20,673	11,539
Miscellaneous Expenses		65,993	223
Printing & Stationery		93,670	-
Remission of Debit Balance		100	5
	Total (II)	8,46,934	74,356
Selling & Distribution Expenses			
Other Selling Expenses		2,65,559	0
Travelling Expenses		3,93,463	0
Freight Outwards-Domestic		4,39,684	0
	Total (III)	10,98,706	-
	Total (I)+(II)+(III)	51,51,859	74,356

Notes to Financial Statements for the year ended March 31, 2019

Other additional information to the financial statements

5.26 Earnings per share	For the year ended March 31,	
	2018 (₹)	2017 (₹)
Profit after tax	(14,15,304)	11,90,178
	Nos.	Nos.
Weighted average number of Ordinary Shares for Basic EPS	2,50,548	2,50,548
Weighted average number of Ordinary Shares for Diluted - EPS	2,50,548	2,50,548
Nominal value of Ordinary Shares (₹)	10	10
Basic and Diluted Earnings per Ordinary Share (₹)	(5.65)	4.75

5.27 Auditors' Remuneration	For the year ended March 31,	
	2019 (₹)	2018 (₹)
Audit Fees (Statutory Audit)	13,000	7,500
For Taxation matters	-	5,000
Total	13,000	12,500

5.28 Disclosure for dues from MSMEs

In view of non-availability of required information regarding Micro, Small and Medium Enterprises status of the suppliers as defined under the "Interest on Delayed Payments to Micro, Small and Micro, Small and Medium Enterprises Development Act, 2006, Company is not able to disclose dues, if any, outstanding to Micro, Small and Medium Enterprises to whom amount are due for more than 30 days from the appointed date, as at the end of the Current Financial Year.

5.29 Previous Year Figures

Previous Year Figures have been re-grouped, re-arranged, re-classified wherever necessary to conform current year figures.

Note **Further notes are in notes to accs - word file**

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5.30 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short-term strategic investment and expansion plans. The funding needs are met through equity; cash generated from operations, long term debt and short-term bank borrowings.

The Company monitors the capital structure on the basis of net debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

Net debt includes interest bearing borrowings less cash and cash equivalents, other bank balances and current investments.

At present, company does not carry any long-term debt. It's capital structure solely comprises of Equity Share Capital and Reserve (other equity)

The table below summarises the capital, net debt and net debt to equity ratio of the Company.

Amount in ₹

Particulars	As at March 31, 2019	As at March 31, 2018	As at April 1, 2017
Equity Share Capital	25,05,480	25,05,480	25,05,480
Other Equity	35,24,885	49,40,190	37,50,012
Total Equity	**60,30,365**	**74,45,670**	**62,55,492**
Long-term borrowings	-	-	-
Gross Debt	-	-	-
Total Capital	**60,30,365**	**74,45,670**	**62,55,492**

5.31 Financial Assets and Liabilities

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in paragraph 6 (i) & (ii) in note 5.02 – Significant Accounting Policies.

1. **Financial Assets & Liabilities**

The following tables present the carrying value and fair value of each category of financial assets and liabilities as at March 31, 2019, March 31, 2018 and April 1, 2017.

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As at March 31, 2019

Amounts in ₹

Particulars	Amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Total carrying value	Total fair value
Financial assets:					
Investments	-	-	64,58,554.00	-	64,58,554.00
Loans	77,000.00	-	-	-	77,000.00
Trade Receivables	34,08,184.00	-	-	-	34,08,184.00
Cash & Cash equivalents	4,45,413.00	-	-	-	4,45,413.00
Total	39,30,597.00	-	64,58,554.00	-	1,03,89,151.00
Financial Liabilities					
Trade payables	1,46,94,494.00	-	-	-	1,46,94,494.00
Other financial liabilities	3,36,482.00	-	-	-	3,36,482.00
Total	1,50,30,976.00	-	-	-	1,50,30,976.00

As at March 31, 2018

Amounts in ₹

Particulars	Amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Total carrying value	Total fair value
Financial assets:					
Investments	-	-	64,58,554.00	-	64,58,554.00
Cash & Cash equivalents	6,96,272.00	-	-	-	6,96,272.00
Total	6,96,272.00	-	64,58,554.00	-	71,54,826.00
Financial Liabilities					
Trade payables	4,97,026.00	-	-	-	4,97,026.00
Total	4,97,026.00	-	-	-	4,97,026.00

As at April 1, 2017

Amounts in ₹

Particulars	Amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Total carrying value	Total fair value
Financial assets:					
Investments	-	-	64,58,554.00	-	64,58,554.00

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Particulars	Amortised cost	Fair value through other comprehensive income	Fair value through profit and loss	Total carrying value	Total fair value
Cash & Cash equivalents	3,70,141.00	-	-	-	3,70,141.00
Total	3,70,141.00	-	-	-	68,28,695.00
Financial Liabilities					
Trade payables	27,82,805.00	-	-	-	27,82,805.00
Other financial liabilities	-	-	-	-	-
Total	27,82,805.00	-	-	-	27,82,805.00

2. **Fair Value Hierarchy**
   The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

   Quoted prices in an active market (Level 1):
   This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares.

   Valuation techniques with observable inputs (Level 2):
   This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

   Valuation techniques with significant unobservable inputs (Level 3):
   This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

As at March 31, 2019

Amounts in ₹

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Investments	-	-	64,58,554.00	64,58,554.00
Total	-	-	65,35,554.00	65,35,554.00

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As at March 31, 2018

Amounts in ₹

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Investments	-	-	64,58,554.00	64,58,554.00
Total	-	-	64,58,554.00	64,58,554.00

As at April 1, 2017

Amounts in ₹

Particulars	Level 1	Level 2	Level 3	Total
Financial assets:				
Investments	-	-	64,58,554.00	64,58,554.00
Total	-	-	64,58,554.00	64,58,554.00

i. Short-term financial assets and liabilities are stated at carrying value which is approximately equal to their fair value.
ii. In respect of investments in equity instruments stated at level 3 above, due to wide range of possible fair value measurements with cost being the best estimate of fair value within that range, these have been stated at cost.
iii. Investments carried at fair value at Level 1 above are generally based on market price quotations.
iv. Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

3. Financial Risk Management

In the course of its business, the Company is exposed primarily to market risks, credit risk and liquidity which may adversely impact the fair value of its financial instruments.

The Company has a risk management policy which covers risks associated with the financial assets and liabilities. The risk management policy is approved by the Board of Directors. The risk management framework aims to:

i. Create a stable business planning environment by reducing the impact of various types of risk events on the Company's business plan.

ii. Achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

I. Market Risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in currency exchange rates, interest rates, equity price fluctuations and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

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- **Currency Risk**

  As company neither imports nor exports materials, it is not subjected to currency exchange fluctuation risk

- **Interest rate risk**

  Interest rate risk is measured by using the cash flow sensitivity for changes in floating (variable) interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs.

  The Company's composition of long term and short term debt has no interest bearing components and as such it is not subjected to interest rates risks

- **Equity Price Risk**

  Equity price risk is related to change in market reference price of investments in equity securities held by the Company.

  As the company has no investments in quoted investments, it does not bear this type of risk.

II. Credit Risk

Credit risk is the risk of financial loss arising from counter-party failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of credit worthiness as well as concentration risks.

Financial instruments that are subject to credit risk and concentration thereof principally consist of trade receivables, loans receivables, investments and cash and cash equivalents.

The carrying value of financial assets represents the maximum credit risk. The maximum exposure to credit risk was ₹ 53,90,417/-, Rs.21,31,092/-, Rs.27,95,364/- respectively as on March 31, 2019, as on March 31, 2018 and as on April 1, 2017 – details tabulated below:

Particulars	31st March, 2019 (₹)	31st March, 2018 (₹)	1st April, 2017 (₹)
Advances Other than Capital Advances	11,30,000	11,05,000	15,20,000
Capital Advances	-	-	5,85,627
Security Deposits	2,72,702	2,72,702	2,72,702
Interest Receivables	57,118	57,118	46,894
Loans	77,000	-	-
Trade Receivables	34,08,184	-	-
Balances with bank	4,45,413	6,96,272	3,70,141
Total	**53,90,417**	**21,31,092**	**27,95,364**

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III. Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements.

The following table shows a maturity analysis of the anticipated cash flows including interest obligations for the Company's financial liabilities on an undiscounted basis, which therefore differ from both carrying value and fair value.

As at March 31, 2019

Amounts in ₹

Particulars	Carrying Value	Contractual Cash-flows	Less than one year	Between one to five year	More than five years
Non-derivative financial liabilities:					
Trade Payables	1,46,94,494.00	1,46,94,494.00	1,46,94,494.00	-	-
Other Financial Liabilities	3,36,482.00	3,36,482.00	3,36,482.00	-	-
Total	1,50,30,976.00	1,50,30,976.00	1,50,30,976.00	-	-

As at March 31, 2018

Amounts in ₹

Particulars	Carrying Value	Contractual Cash-flows	Less than one year	Between one to five year	More than five years
Non-derivative financial liabilities:					
Trade Payables	4,97,026.00	4,97,026.00	4,97,026.00	-	-
Total	4,97,026.00	4,97,026.00	4,97,026.00	-	-

As at April 1, 2017

Amounts in ₹

Particulars	Carrying Value	Contractual Cash-flows	Less than one year	Between one to five year	More than five years
Non-derivative financial liabilities:					
Trade Payables	27,82,805.00	27,82,805.00	27,82,805.00	-	-
Total	27,82,805.00	27,82,805.00	27,82,805.00	-	-

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5.32 Related Party Transactions

(a) List Of Related Parties

Sr	Name Of Related Parties	Nature Of Relationship
1	20 Microns Limited	Holding Company
2	20 Microns Nano Minerals Limited	Subsidiary Of Holding Company
3	20 Micorns SDN BHD	Subsidiary Of Holding Company
4	20 Micorns FZE	Subsidiary Of Holding Company
5	20 Micorns Vietnam	Subsidiary Of Holding Company
6	Silicate Mineral India Private Limited	Common Director
7	Eriez Industries Private Limited	Director Is A Member Of That Company
8	Chandresh Parikh	Director
9	Atil C Parikh	Director
10	Rajesh C Parikh	Director

(b) Transactions With Related Parties

Name Of Related Party	Remuneration	Purchase Of Material	Purchase Of Fixed Assets	Rent Paid	Sales Of Material	Outstanding Balance
20 Microns Ltd.	-	46,45,443	15,45,337	15,00,000	47,63,055	96,11,108
20 Microns Nano Minerals Ltd.	-	2,850	-	-	59,182	2,70,532
20 Micorns SDN BHD	-	-	-	-	-	-
20 Micorns FZE	-	-	-	-	-	-
20 Micorns Vietnam	-	-	-	-	-	-
Silicate Mineral India Private Limited	-	-	-	-	-	-
Eriez Industries Private Limited	-	-	-	-	-	-
Chandresh Parikh	10,000	-	-	-	-	9,000
Atil C Parikh	20,000	-	-	-	-	18,000
Rajesh C Parikh	20,000	-	-	-	-	18,000

5.33 Adoption of Indian Accounting Standards (Ind AS)

1. **Mandatory exceptions to retrospective application**
   The Company has applied the following exceptions to the retrospective application of Ind AS as mandatorily required under Ind AS 101 "First Time Adoption of Indian Accounting Standards".

   I. **Estimates**
   On assessment of estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise such estimates under Ind AS, as there is no objective evidence of an error in those estimates.

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BARODA

II. Classification and measurement of financial assets

The classification of financial assets, at amortised cost, fair value through other comprehensive income and fair value through profit & loss, is made on the basis of facts and circumstances that existed on the date of transition to Ind AS.

2. Optional exemptions from retrospective application

Ind AS 101 "First time Adoption of Indian Accounting Standards" permits Companies adopting Ind AS for the first time to take certain exemptions from the full retrospective application of Ind AS during the transition. The Company has accordingly on transition to Ind AS availed the following key exemptions:

i. Designation of previously recognised financial instruments

Under Ind AS 109 "Financial Instruments", at initial recognition of a financial asset, an entity may make an irrevocable election to present subsequent changes in fair value of an investment in equity instrument in other comprehensive income.

Ind AS 101 "First time Adoption of Indian Accounting Standards" allows such designation of previously recognised financial assets as "fair value through other comprehensive income" on the basis of facts and circumstances that existed at the date of transition to Ind AS.

Accordingly, the Company has designated its investments in equity instruments at fair value through other comprehensive income on the basis of facts and circumstances that existed at the date of transition to Ind AS.

3. Transition to Ind AS – Reconciliations

The following reconciliations provide the explanation of the differences arising from the transition from Previous GAAP to Ind AS in accordance with Ind AS 101"First Time Adoption of Indian Accounting Standards".

- Reconciliation of total equity as at April 1, 2017 and March 31, 2018.
- Reconciliation of total comprehensive income for the year ended March 31, 2018.
- Reconciliation of statement of cash flows for the year ended March 31, 2018.

Reconciliation of Total Equity

Amounts in ₹

Particulars	Note	As at March 31, 2018	As at April 1, 2017
Equity as per previous GAAP		74,45,670	63,10,879
Re-measurement on transition to Ind AS			
Financial Instruments	a	-	-
Prior Period Expenses	b	-	(55,387)
Allowance for credit risk on trade receivables	c	-	-
Deferred Tax	d	-	-
Loss on sale of share	a	-	-
Equity as per Ind AS		74,45,670	62,55,492

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Reconciliation of total comprehensive income

Amounts in ₹

Particulars	Note	As at March 31, 2018
Net profit as per previous GAAP		11,34,791
Re-measurement on transition to Ind AS		
Financial Instruments	a	-
Allowance for credit risk on trade receivables	c	-
Deferred Tax	d	-
Loss on sale of shares	a	-
Prior Period Expenses	b	55,387
Total comprehensive income as per Ind AS		**11,90,178**

Further, previous GAAP figures have been reclassified / regrouped wherever necessary to confirm with the financial statements prepared under Ind AS. Reclassification details for various balance sheet line items are tabulated below. No reclassification was done for line items in Statement Of Profit and Loss.

Sr.no	Account Particulars	In Indian GAAP	In Ind AS
1	20 Microns Ltd.	Long Term Borrowings	Trade Payables
2	20 Microns Nano Minerals Ltd.	Other Long Term Liabilities	Trade Payables
3	Amit Engineering	Other Long Term Liabilities	Trade Payables
4	Viking Industries Ltd.	Other Long Term Liabilities	Trade Payables
5	Income Tax Payable for A.Y. 2018-19	Other Current Liabilities	Current Tax Liabilities (Net)
6	Eriez Industries Pvt. Ltd.	Long Term Loans and Advances	Other Current Assets
7	Viking Industries Pvt Ltd	Trade Receivables	Other Non-Current Asset
8	Deposit with MGVCL	Long Term Loans and Advances	Other Non-Current Asset
9	CGST (ITC)	Short Term Loans & Advances	Other Current Assets
10	SGST (ITC)	Short Term Loans & Advances	Other Current Assets
11	Interest Receivable	Other Current Assets	Other Non-Current Asset

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4. Notes to reconciliation of total equity, total comprehensive income and statement of cash flows

   a. Prior Period Expenses

      In accordance with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and errors", prior period expenses are adjusted in the incomes for the period to which they relate through retrospective readjustment. In case where the expense relates to the period prior to the date of transition i.e. April 1, 2017 are adjusted in the opening balance of retained earnings as at April 1, 2017. Under previous GAAP, prior period expenses were shown as separate line item on Profit & Loss Statement.

Reconciliation of statement of cash flows As At March 31, 2018

Amount in `

Particulars	Note	Amount as per previous GAAP	Effect of transition to Ind AS	Amount as per Ind AS
Net cash generated from operating activities	a	21,41,372	(23,90,643)	(2,49,271)
Net cash generated from investing activities	b	(11,360)	5,86,762	5,75,402
Net cash generated from financing activities	b	(18,03,881)	18,03,881	-
Net Increase / (Decrease) cash & cash equivalents		**3,26,131**	-	**3,26,131**
Cash & cash equivalents as at March 31, 2017		3,70,141	-	3,70,141
Cash & cash equivalents as at March 31, 2018		6,96,272	-	6,96,272

5. Notes to reconciliation of cash flow statement

   a. Net Cash Generated From Operating Activities

      Difference / Transition effect between IND AS and previous GAAP is due to change in classification between current / non-current assets / liabilities and re-alignment of certain line items under retrospective restatement as mandated under IND AS 8.

   b. Net Cash Generated From Investing Activities & Financing Activities

      (i) Differences / transition effects are due to change in classification of certain receivables under investing activities in IND AS. The same were classified under financing activities in previous GAAP.

      (ii) Changed classification of current / non-current assets / liabilities – corresponding effect to that mentioned in a. above.

For N C Vaishnav & Co.
Chartered Accountants
FRN - 112712W

N. C. VAISHNAV & CO. Chartered Accountants BARODA

CA. Jayesh Mehta
Partner
M. No. - 37267
Place - Vadodara
Date – 30th April, 2019

For and on behalf of the board of
20 MCC Private Limited

Chandresh S. Parikh
Director
DIN 00041584
Place – Vadodara
Date – 30th April, 2019

Rajesh C. Parikh
Director
DIN 00041610

20 MCC Private Limited
(Formerly known as Bruno Industrial Products Private Limited)
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Groupings forming part of the Financial Statements for year ended on March 31, 2019

Figures in ₹

Particulars	As at 31.03.2019	As at 31.03.2018
Capital Advances		
Sales Corner (Baroda) Pvt. Ltd	-	-
Viking Industries Pvt. Ltd.		-
Total	-	-
Security Deposits		
Deposit with MGVCL	2,62,702	2,62,702
Deposit with CGM (Mining Deposit)	10,000	10,000
Total	**2,72,702**	**2,72,702**
Others		
Interest Receivable on Deposits	57,118	57,118
Total	**57,118**	**57,118**
Trade Receivables		
Debtors Domestic - SMC		
Universal Medicap Ltd	82,600	-
Total (I)	**82,600**	**-**
Debtors Domestic - Construction chemical		
Aric Infracon Pvt. Ltd	65,800	-
Unity Building Solution	87,641	-
New Vapi Printers	1,74,215	-
S R Waterproofing	84,196	-
Neptune Realty Pvt. Ltd	15,600	-
Nanu Construction	3,02,181	-
H A Raja	11,190	-
Vinayak Reality	68,735	-
Radhey Krishna Sales	1,261	-
Uma Sales Distribution	16,942	-
Ammar Group of Co-Mumbai	7,328	-
Rupesh Soni	4,211	-
Ankit Infracon	64,992	-
Shree Ganesh Enterprises	4,557	-
Krishna Agency	9,000	-
R P Builders	18,290	-
Om Sai Enterprise	3,47,997	-
R K Plumbing Co.	97	-
Nitin Polymers	65	-
Prince Marketing	1,93,655	-
Keshav Holiday Resort	1,19,416	-
Shree Ambica Corporation	63,719	-
Chemical World	1,037	-
Parasiya Trading	285	-
Hiya Infra	68,735	-
Sara Paints	1,53,962	-
Vishal Enterprises	1,75,663	-
Home Technic	99,324	-
Chinmayi & Co.	1,19,399	-
Amol Dahake	40	-
K R Enterprises	1,31,025	-
Color Tone	2,03,110	-
Hari Group	188	-

20 MCC Private Limited
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Groupings forming part of the Financial Statements for year ended on March 31, 2019

Figures in ₹

Particulars		As at 31.03.2019	As at 31.03.2018
Vinod Steel Centre		1,08,456	-
Pratham Marketing		77,829	-
Hard Mart		1,22,290	-
Ananta Associates		1,799	-
Shiv Steel Corporation		1,00,207	-
Royal Corporation		3,120	-
Deshmukh Traders		1,19,910	-
Alif Developers		13,747	-
Darbar Builder		1,100	-
VVN Infra		1,770	-
Cybernation Infotech Pvt. Ltd.		2,984	-
	Total (II)	**31,67,065**	**-**
Debtors Domestic - Minfert			
Shree Narmada Agrotech		55,967	-
Snehal Bhavsar (Minfert)		55,885	-
Agri Business Center		30,798	-
Jaydeepkumar Gorasiya		15,870	-
	Total (III)	**1,58,520**	**-**
	Total (I)+(II)+(III)	**34,08,184**	**-**
Advances to Employees			
Jayesh Patel (HR)-Imp		20,000	-
Pranav Desai		15,000	-
Ashwin Arun Yadav (Kohlapur)-Imp		15,000	-
Vijay Bhasme-20 MCC-Imp		27,000	-
	Total	**77,000**	**-**
Advances Other than Capital Advances			
Eriez Finance & Investment Ltd.		11,05,000	11,05,000
Minfert Agroproducts Private Limited		4,92,554	
Microns Logist Private Limited		28,16,000	
Nishit Mehta		50,000	
Pravin Desai		1,00,000	
Architect Engineers Association		25,000	-
	Total	**45,88,554**	**11,05,000**
Balances with Statutory Authorities			
Central -C-GST-Receivable		3,46,877	5,310
State-S-GST-Receivable		3,46,877	5,310
Integrated GST Receivable		13,657	-
Income Tax Refund (A.Y. 17-18)		-	-
Cenrral-GST-RCM-Receivable		23,637	-
State-GST-RCM-Receivable		23,637	-
Integrated-GST-RCM-Receivable		11,215	-
	Total	**7,65,901**	**10,620**
Prepaid Expenses			
Website Expenses		15,931	-
Legal, License & Renewal Fees		10,000	-
	Total	**25,931**	**-**

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Groupings forming part of the Financial Statements for year ended on March 31, 2019

Figures in ₹

Particulars		As at 31.03.2019	As at 31.03.2018
Outstanding Dues Other than MSMEs			
Creditors Packing Material			
Kotak Polypack Industries		2,26,560	-
Marudhara Polypack Pvt. Ltd.		2,35,173	-
The Lakhotia Textiles Pvt. Ltd.		1,60,450	-
Vrajesh Traders		6,384	-
	Total (I)	6,28,567	-
Creditors RM Mineral (Local)			
20 Microns Ltd (9-10,11,336)		78,20,008	-
20 Microns Ltd. (UMD)		-	-
Mantra Minerals Pvt. Ltd.		99,750	-
Shiv Talc Pvt. Ltd.		10,24,931	-
Shivam Minerals		10,500	-
	Total (II)	**89,55,189**	-
Creditors RM Additive (Local)			
Sunlight Corporation		77,880	-
	Total (III)	77,880	-
Creditors Of Stores/Spares (Local)			
Amit Engineeering		1,00,000	1,00,000
Baroda Label Mfg.		5,666	-
Industrial Control Research Labs		8,346	8,346
Print Pack Stereo		443	-
PIC Code Systems		-	-
Shraddha Enterprise		6,441	-
Shree Nrusinh Krupa Gas Agency		3,598	-
Vinayak Safety Service		4,935	-
	Total (IV)	1,29,429	1,08,346
Creditors For Transporters			
Ashapura Road Carriers		29,400	-
Bhavna Roadways		1,146	-
Jaipur Golden Transport Co. (Gujarat)		1,460	-
Jay Shree Transport Co.		14,896	-
Lalji Mulji Transport Co. (Gujarat)		196	-
Local		32,568	-
Meenaxi Transport Corporation (Gujarat)		24,000	-
Momay Murlidhar Roadways		19,600	-
V-Trans (Gujarat)		670	-
	Total (V)	1,23,936	-
Creditors for Capital Goods			
Aric Infracon Pvt. Ltd.		1,04,864	-
Bharmal Sales Corporation		13,136	-
Sales Corner Pvt. Ltd (Baroda)		-	-
Viking Industries Pvt. Ltd.		31,146	5,923
	Total (VI)	1,49,146	5,923
Creditors for Expenses & Others			
Adarsh Enterprise		11,896	-
Anurag Enterprise		4,888	-
Atil Parikh		18,000	18,000
Bhavya Protection Services		44,541	-
Chandresh Parikh		9,000	-

20 MCC Private Limited
(Formerly known as Bruno Industrial Products Private Limited)
Financial Year : 2018-19

Groupings forming part of the Financial Statements for year ended on March 31, 2019

Figures in ₹

Particulars	As at 31.03.2019	As at 31.03.2018
Deepa Enterprises	-	-
Globe Designer	281	-
Prashant Vasant Jage-Imp	(10,000)	-
J.B. Manpower Services	76,344	-
Kadam Environmental Consultants	13,396	-
Krishnakant Patel	19,750	-
Kuldeep Sunil Machar	25,601	-
Manish Shah & Co.	4,130	-
Prayosha Trading	-	15,250
Prime Waters	1,602	-
Rajesh Parikh	2,970	-
Sandeep Enterprise	18,000	18,000
	2,254	-
Umed Gohil	4,500	-
V D Associates	14,000	5,000
Viking Industries Pvt. Ltd.	94,931	-
Total (VII)	**3,56,084**	**56,250**
Inter Company Creditors		
20 Microns Ltd. (Bhuj)	-	-
20 Microns Ltd. (Vadadala)	17,91,101	-
20 Microns Ltd. (Nandesari)	-	-
20 Microns Nano Minerals Ltd.	2,70,532	3,26,507
DMC Pvt. Ltd.	22,12,630	-
Total (VIII)	**42,74,263**	**3,26,507**
Total (I)+(II)+(III)+(IV)+(V)+(VI)+(VII)+(VIII)	**146,94,494**	**4,97,026**
Other Payables		
Other Miscellaneous Provisions for Expenses	1,92,253	-
Total	**1,92,253**	**-**
Salary & Wages Accrued		
Salary Payable	1,44,229	-
Total	**1,44,229**	**-**
Statutory Dues		
	-	**4,050**
	-	**4,050**
	-	-
TDS on Contract	4,329	-
TDS on Professional Fees	7,241	7,300
TDS on Salary	10,000	-
TDS on Rent	25,000	-
Total	**46,570**	**15,400**
Other Interest Income		
Interest	3,214	
Interest on Bill Discounted	31,425	
Total	**34,639**	
Other Miscellaneous Income		
Round Off	10,454	
Total	**10,454**	

Balance Sheet of 20 MCC Private Limited as at 31st March, 2019

20 MCC Private Limited
(Formerly known as Bruno Industrial Products Private Limited)
Financial Year : 2018-19

Groupings forming part of the Financial Statements for year ended on March 31, 2019

Figures in ₹

Particulars		As at 31.03.2019	As at 31.03.2018
Salary, Wages, Bonus & Allowances			
Bonus (Admn)		15,226	-
H.R.A (Admn)		27,406	-
Medical Allowance (Admn)		8,762	-
Outstation Allowance (Admn)		66,505	-
Salary (Admn)		1,82,710	-
Stipend To Trainee (Admn)		96,899	-
Transport Allowance (Admn)		3,923	-
Bonus (Contractor)		48,576	-
Material Handling Charges-(Cont)		6,90,220	-
	Total	**11,40,227**	-
Staff Welfare Expenses			
Welfare Expenses (Admn)		-	-
Welfare Expenses (Tea/Coffee) (W)		27,623	-
	Total	**27,623**	-
Other Borrowing Cost			
Bank Commission		118	193
	Total	**118**	**193**
Consumption of Stores & Spares			
Opening Stock		-	-
Add: Purchases		2,86,749	
Less: Closing Stock		2,14,625	
	Total	**72,124**	-
Power & Fuel			
Power & Fuel - Electricity		2,15,278	-
	Total	**2,15,278**	-
Other Manufacturing & Factory Expenses			
Loading & Unloading Expenses		60,386	
Laboratory Expenses		44,454	-
Safety Appliances Expenses		47,724	-
Security Service Charges		2,77,193	-
Silica Shifting Charges		46,550	-
Transportation Mfg		16,170	-
Water Charges		30,597	-
Freight Inward-Local		8,900	
Re-Packing Charges		1,18,160	
Factory Exp (Other)		2,26,913	-
Analysis Charges		24,808	-
	Total	**9,01,857**	-
Rent Manufacturing			
Rent - Factory		15,00,000	-
	Total	**15,00,000**	-
Repairs-Plant & Machinery			
Plant & Machinery Maintenance		4,41,406	-
Electrical Maintenance		75,554	-
	Total	**5,16,960**	-
Post, Telephone & Courier Expenses			
Postage & Courier Expenses		10,002	-
Telephone & Cell phone Expenses		898	-

20 MCC Private Limited
(Formerly known as Bruno Industrial Products Private Limited)
Financial Year : 2018-19

Groupings forming part of the Financial Statements for year ended on March 31, 2019

Figures in ₹

Particulars		As at 31.03.2019	As at 31.03.2018
	Total	10,900	-
Software & Computer Maintenance			
Website Exp		89	689
Computer Expenses		9,085	1,500
	Total	9,174	2,189
Travelling & Conveyance			
Conveyance Expenses		2,42,275	-
	Total	2,42,275	-
Vehicle & Running Maintenance			
Vehicle Expenses (Fuel)		46,430	-
Vehicle Expenses (Maintenance)		12,119	-
	Total	58,549	-
Professional Fees			
Professional Fees		63,000	5,500
	Total	63,000	5,500
Auditor's Remuneration			
Audit Fees (Statutory Audit)		13,000	12,500
	Total	13,000	12,500
Director's Sitting Fees			
Directors Sitting Fees		60,000	40,000
	Total	60,000	40,000
Rates & Taxes			
Company's Professional Tax		2,400	2,400
GST paid by us		7,199	-
	Total	9,599	2,400
Legal, License & Renewal Expenses			
Legal, License & Renewal Exp		2,20,673	11,539
	Total	2,20,673	11,539
Miscellaneous Expenses			
Office Expenses		15,884	-
Prior Period Expenses		-	-
Pooja Or Temple Exp		33,209	-
TDS Expenses		-	223
Service Charges (Admn)		16,900	-
	Total	65,993	223
Printing & Stationery			
Printing & Stationery		93,670	-
	Total	93,670	-
Remission Of Debit Balance			
Remission Of Debit Balance		100	5
	Total	100	5
Other Selling Expenses			
Advertisement Expenses		2,13,960	-
Sales Promotion Expenses		51,599	-
	Total	2,65,559	-
Travelling Expenses			
Traveling Expenses - Marketing		2,20,119	-
Traveling Expenses - Marketing (Rail/Road fare)		1,32,341	-
Traveling Expenses - Marketing (Accomodation)		41,003	-
	Total	3,93,463	-

Balance Sheet of 20 MCC Private Limited as at 31st March, 2019

20 MCC Private Limited
(Formerly known as Bruno Industrial Products Private Limited)
Financial Year : 2018-19

Groupings forming part of the Financial Statements for year ended on March 31, 2019

Figures in ₹

Particulars	As at 31.03.2019	As at 31.03.2018
Freight Outwards- Domestic		
Freight Outward - MFG	4,36,980	-
Freight Outward -Rejected	2,704	-
Total	**4,39,684**	-
(Increase)/Decrease in Stock		
Consumption - FG-MFG	16,526	
COGS-FG-MFG	52,06,210	
COGM-FG-MFG	(48,06,484)	
Gn/Ls StockOf FG-Mfg	1,176	
Inter Pln StkTrf Exp	(1,179)	
Adjustment - Material Consumption	11,02,535	
Total	**15,18,784**	