



# NBS & CO.

## Chartered Accountants

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### INDEPENDENT AUDITOR'S REPORT

To The Members of Alok Infrastructure Limited

Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the accompanying financial statements of Alok Infrastructure Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including other Comprehensive Income), the Cash Flow Statement and Statement of Changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Qualified Opinion

1. As per Indian Accounting Standard 36 on Impairments of Assets, the Company is required to determine impairment in respect of Investment Property as per the methodology prescribed under the said Standard. However the Management of the Company has not done impairment testing for the reasons explained in note no.37. In the absence of any working for impairment of the fixed assets as per Ind AS 36, the impact of impairment, if any on the Ind AS financial statements is not ascertainable.

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 there under, 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 audit opinion.



**Material Uncertainty Related to Going Concern**

We draw attention to Note No. 36 (b), which indicates that the company incurred a net loss of Rs. 133.38 crore during the year ended March 31, 2019 and, as of that date, the Company's total liabilities exceeded its total assets by Rs. 919.77crores, these events or conditions, along with other matters as set forth in Note No 36 (a), indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our Opinion is not modified in respect of the above matter.

**Emphasis of Matters**

Without qualifying our report in respect of the following, we draw attention to:

- i) Note No.38 regarding advance of Rs.10.25 crores given to Super Construction Private Limited for development of property in the year 2009. Due to various reasons the project could not commenced and the company are making continuous efforts to recover the same.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matters	Auditor's Response
1.	<p><u>Contingent Liability towards Maharashtra Value Added Tax</u></p> <p>The company has paid Rs.17.33 crores to Peninsula Land Limited in view of the settlement of arbitration proceedings between the company and Peninsula Land Limited through execution of a consent award dated June 17, 2017. As per the consent terms, the company was liable to pay MVAT and interest thereon in respect to the purchase of real estate property. In so far as the MVAT amount is concerned, the same has been paid by the company. There is however, an outstanding claim with respect to the potential interest on MVAT which is provided by statute or otherwise. The said liability has not been fully crystallized as the issue</p>	<p>We had verified the Consent Award dated June 17, 2017 between the Company and Peninsula Land Limited which has been furnished to us, and our opinion as far as it related to the amount paid is based solely on the consent award. Based on which the management of the Company has shown the amount paid as deposits and also disclosed as contingent liability.</p>





<p>with respect to the liability to pay interest is pending before the Hon'ble Supreme Court. Further as per the award, Peninsula Land Limited has confirmed that the amount so paid will be deposited in as separate bank account in fixed deposits in Trust for payment and discharge of liability of interest on MVAT, if any. In the event that the Hon'ble Supreme Court rejects the demand for interest on MVAT, Peninsula Land Limited will pay the entire amount of Rs.17.33 along with the interest.</p> <p>Accordingly, the amount paid is shown as Deposits in the financial statements and contingent liability.</p>	
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**Information other than the financial statements and Auditor's report thereon**

The Company's Resolution Professional (RP) is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors / Resolution Professional (RP) is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles

generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.



This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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.

The Board of Directors / Resolution Professional 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:

- i. 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.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





- iv. 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.
- v. 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.

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.

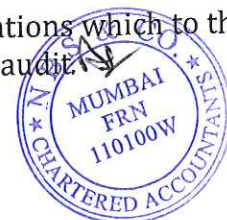
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **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 Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order.
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 including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the afore said 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 March 31, 2019 and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
- g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements (Refer Note 35 to the Financial Statements);
- ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2019 for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund.

**For NBS & Co**  
Chartered Accountants  
Firm Reg No. 110100W



**Devdas Bhat**  
Partner  
Membership No. 048094



Place: Mumbai  
Date : - June 10, 2019.



**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

As referred to in Para 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2019.

**Statement on Matters specified in paragraphs 3 & 4 of the Companies (Auditor's Report) Order, 2016:**

- i.
- (a) The Company has maintained proper records showing full particulars, including the quantitative details and situation of fixed assets with original cost and depreciation written off in respect of identifiable units of assets and where such information for identifiable units of assets is not available, the records show the cost and depreciation written off in respect thereof as a group or class.
- (b) As explained to us, the Plant & Machinery have been physical verified by the management at reasonable intervals during the year and all other fixed assets have been physical verified by the management. The discrepancies reported on such verification were not material and have been properly dealt with in the books of account.
- (c) According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. In our opinion and according to the information and explanations given to us, physical verification of materials, stores and finished goods has been carried out by the management at reasonable intervals. No material discrepancies were noticed on physical verification and the same have been properly dealt with in the books of account.
- iii. According to the information and explanations given to us, the Company has granted unsecured loan to two companies covered in the register maintained under section 189 of the Act which amounts to Rs. 312.63 crore (Previous year Rs.311.98crore) is outstanding as on 31<sup>st</sup> March, 2019. Accordingly -
- (a) As per the information and explanation given to us, the terms and conditions of the grant of such loans are prejudicial to interest of the company to the extent the company has granted interest free loan to one of the company amounting to Rs.311.23 crore.
- (b) As per the information and explanation given to us, the loans given by the company is repayable on demand and hence clause (b) is not applicable to that extent. Further the company does not carry any interest on loan given to one of the companies covered in the register maintained under section 189 of the Act.
- (c) As per the information and explanation given to us, interest amounting to Rs 0.21 crores is overdue for more than 90 days as on March 31, 2019.



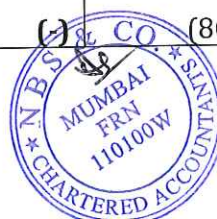
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act except for sub-section (7) of section 186 where the company has not charged interest on loan given to one of the subsidiary amounting to Rs.311.23 crore which is fully provided as on the date of balance sheet.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under are not applicable.
- vi. We are informed that the Central Government has not prescribed maintenance of Cost Record under sub-section (1) of section 148 of the Companies Act, 2013.
- vii.
- (a) According to the information and explanations given to us and the records examined by us, the Company is not regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no arrears of outstanding statutory dues in respect of above as on the last day of the financial year for a period of more than six months from the date they became payable except as mentioned below:

Particulars	Amount (Rs. In Crores)
Service Tax	1.04
Value Added Tax	1.81
GST	0.16

- (b) According to the information and explanation given to us and the records examined by us, there are no material dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Goods and Service Tax, Duty of Excise and Value added tax outstanding on account of any disputes.
- viii. According to information and explanation given to us and based on examination of the records, the Company has defaulted in the repayment of dues to Axis Bank which is subsequently assigned to JM Financial Asset Reconstruction Company.

a) **Principal Amount:**

Particulars	0-30 days	31-90 days	91 to 180 Days	Above 180 Days	Total
Secured - Rupee loans From Banks	-	-	-	80.00	80.00
	(-)	(-)	(-)	(80.00)	(80.00)
	-	-	-	80.00	80.00
<b>Total</b>	<b>(-)</b>	<b>(-)</b>	<b>(-)</b>	<b>(80.00)</b>	<b>(80.00)</b>





b) Interest :

Particulars	0-30 days	31-90 days	91 to 180 Days	Above 180 Days	Total
Secured - Rupee loans From Banks	1.12	2.11	3.21	25.21	<b>31.65</b>
	(0.84)	(1.62)	(3.34)	(13.31)	<b>(19.12)</b>
<b>Total</b>	1.12	2.11	3.21	25.21	<b>31.65</b>
	(0.84)	(1.62)	(3.34)	(13.31)	<b>(19.12)</b>

- ix. The Company has not raised money through initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us and based on the documents and records examined by us on an overall basis, the term loans obtained by the Company were applied for the purpose for which the loans were obtained.
- x. During the course of our examination of the books of account and records of the Company, and according to the information and explanation given to us and representations made by the Management, no material fraud by or on the Company by its officers or employees, has been noticed or reported during the year.
- xi. According to the information and explanation given to us and based on our examination of the records of the Company, during the year the Company has not paid/provided for managerial remuneration and accordingly the provisions of section 197 read with Schedule V to the Act are not applicable.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company. Accordingly, provisions of paragraph 3(xii) of the Order are not applicable.
- xiii. According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



# NBS & CO.

Chartered Accountants

xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with the directors or persons connected with him. Hence the provisions of Section 192 of the Act are not applicable.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, hence the provisions of paragraph 3 (xvi) of the Order are not applicable.

**For NBS & Co**  
Chartered Accountants  
Firm Reg. No. 110100W



**Devdas Bhat**  
Partner  
Membership No. 048094



Place: - Mumbai.  
Date: - June 10, 2019.



**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

Referred to in Para 2(f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2019.

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Alok Infrastructure Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”

**For NBS & Co**  
Chartered Accountants  
Firm Reg. No. 110100W



**Devdas Bhat**  
Partner  
Membership No. 048094

Place: - Mumbai.  
Date: - June 10, 2019.

**ALOK INFRASTRUCTURE LIMITED**  
**BALANCE SHEET AS AT 31 March 2019**

Particulars	Note No.	As At 31-Mar-19	As At 31-Mar-18
<b>ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant And Equipment	2	-	-
(b) Capital Work-In-Progress		-	-
(c) Investment Property	3	8,472,242,948	8,267,451,180
(d) Other Intangible Assets	4	-	-
<b>(e) Financial Assets</b>			
(i) Investments	5	-	-
(ii) Loans	6	175,377,890	2,037,016
(f) Other Non-Current Assets	7	129,077,277	188,909,061
		<b>8,776,698,115</b>	<b>8,458,397,257</b>
<b>(2) Current Assets</b>			
(a) Inventories	8	1,050,183,342	1,546,639,572
<b>(b) Financial Assets</b>			
(i) Trade Receivables	9	272,418	6,288,670
(ii) Cash And Cash Equivalents	10	5,184,486	109,650,769
(iii) Bank Balances Other Than (ii) Above		-	3,175,025
(iv) Loans	11	14,043,447	7,566,770
(v) Others	12	14,058	14,058
(c) Current Tax Assets (Net)	13	9,434,161	1,000,435
(d) Other Current Assets	14	113,270,743	112,928,527
		<b>1,192,402,655</b>	<b>1,787,263,827</b>
<b>TOTAL ASSETS</b>		<b>9,969,100,770</b>	<b>10,245,661,084</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	15	500,000	500,000
(b) Other Equity	16	(9,198,206,768)	(7,864,385,582)
		<b>(9,197,706,768)</b>	<b>(7,863,885,582)</b>
<b>LIABILITIES</b>			
<b>(1) Non-current liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	17	16,013,067,720	15,068,556,970
(ii) Other Financial Liabilities	18	191,186	191,186
<b>(b) Provisions</b>			
(i) Provisions	19	245,237	245,237
<b>(c) Deferred Tax Liabilities (Net)</b>			
(i) Deferred Tax Liabilities (Net)	20	1,659,585,928	1,659,585,928
		<b>17,673,090,071</b>	<b>16,728,579,321</b>
<b>(2) Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Borrowings	21	832,616,683	832,616,683
(ii) Trade Payables	22	209,444,240	232,651,054
(iii) Other Financial Liabilities	23	394,012,439	171,284,234
<b>(b) Other Current Liabilities</b>			
(i) Other Current Liabilities	24	57,632,341	144,403,610
<b>(c) Provisions</b>			
(i) Provisions	25	11,764	11,764
		<b>1,493,717,467</b>	<b>1,380,967,345</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>9,969,100,770</b>	<b>10,245,661,084</b>

See accompanying notes to the financial statements

As per our attached report of even date

For NBS & Co.  
Chartered Accountants  
FRN No.110100W

Devdas Bhat  
Partner  
M. No. 48094

Place : Mumbai  
Dated : 10th June, 2019

For and on behalf of the Board

Surendra.B.Jiwrajka  
(Suspended Director)

Taken on Record

Birendra Kumar Agrawal  
(Resolution Professional)





**ALOK INFRASTRUCTURE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 March 2019**

	Particulars	Note No.	Year ended 31-Mar-19	Year ended 31-Mar-18
	<b>INCOME</b>			
I.	Revenue from Operations	26	603,734,309	6,850,166
II.	Other Income	27	54,733,369	56,606,538
	<b>Total Income (I+II)</b>		<b>658,467,678</b>	<b>63,456,704</b>
	<b>EXPENSES :</b>			
	Cost of Materials consumed	28	(215,722)	39,036,681
	Purchase of Traded goods	29	1,423,909	3,162,850
	Changes in Inventories of finished goods, Stock-in-Trade and work-in-process	30	496,456,230	(2,314,398)
	Employee Benefits Expense	31	-	264,455
	Finance costs		1,479,112,765	1,315,272,179
	Depreciation and Amortisation expense	32	7,104,086	17,262,293
	Other Expenses	33	8,407,596	827,988,609
	<b>Total Expenses (IV)</b>		<b>1,992,288,865</b>	<b>2,200,672,669</b>
IV	<b>PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS &amp; TAX (III-IV)</b>		<b>(1,333,821,187)</b>	<b>(2,137,215,965)</b>
V	Exceptional Items		-	-
VI	<b>PROFIT / (LOSS) BEFORE TAX (V-VI)</b>		<b>(1,333,821,187)</b>	<b>(2,137,215,965)</b>
VII	<b>Tax Expense</b>			
	(1) Current Tax		-	-
	(2) MAT Credit Entitlement		-	-
	(3) Deferred Tax		-	-
	<b>Total tax expense</b>		-	-
VIII	<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS (VII-VIII)</b>		<b>(1,333,821,187)</b>	<b>(2,137,215,965)</b>
IX	Profit / (Loss) From Discontinued Operations		-	-
X	Tax Expense Discontinued Operations		-	-
XI	<b>PROFIT (LOSS) FROM DISCONTINUED OPERATIONS (AFTER TAX) (X-IX)</b>		-	-
XII	<b>PROFIT / (LOSS) FOR THE PERIOD (IX+XII)</b>		<b>(1,333,821,187)</b>	<b>(2,137,215,965)</b>
XIII	Other Comprehensive Income		-	-
XIV	<b>Total Comprehensive Income for the period (XIII + XIV) (Comprising)</b>		<b>(1,333,821,187)</b>	<b>(2,137,215,965)</b>
XV	<b>Earning Per Share (for discontinued and continuing operation):</b>			
	(1) Basic	34	(26,676)	(42,744)
	(2) Diluted		(26,676)	(42,744)

See accompanying notes to the financial statement

As per our attached report of even date

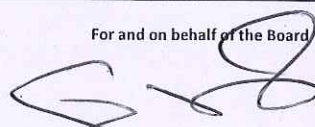
For NBS & Co.  
Chartered Accountants  
FRN No.110100W

  
Devdas Bhat  
Partner  
M. No. 48094



Place : Mumbai  
Dated : 10th June, 2019

For and on behalf of the Board

  
Surendra B. Jiwrajka  
(Suspended Director)

Taken on Record

  
Birendra Kumar Agrawal  
(Resolution Professional)



**ALOK INFRASTRUCTURE LIMITED**

**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 March 2019**

(Amount in Rs.)

Particulars	Year Ended 31-Mar-19	Period Ended 31-Mar-18
<b>A] Cash flow from operating activities:</b>		
Net Loss before tax	(1,333,821,187)	(2,137,215,965)
<b>Adjustments for:</b>		
Depreciation	7,104,086	17,262,293
Interest and Financial charges (Net)	1,479,112,765	1,315,272,179
Interest Income	(1,285,931)	(5,837,316)
Rent Income	(339,893)	(917,777)
Provision for Impairment	-	38,562,554
PROVISION FOR DOUBTFUL DEBTS & ADV.	(4,567,557)	80,763,826
(Profit) / Loss on Sale Of Fixed assets	-	(10,435,643)
Finance income on preference shares	-	(39,160,138)
LOSS ON SALE OF INVESTMENT	-	419,870,933
Actuarial Gain	-	-
Operating profit before working cap. changes	146,202,284	(321,835,053)
<b>Adjustments for:</b>		
Increase / (Decrease) in Liabilities & Provisions	(86,771,269)	15,427,252
(Increase) / Decrease in Trade receivables	10,583,809	15,099,672
(Increase) / Decrease in Loans	(179,817,551)	9,691,989
(Increase) / Decrease in other Current assets	(8,775,942)	109,213,190
Increase / (Decrease) in Other Financial Liability	97,374,248	(32,355,506)
Increase / (Decrease) in Trade payable	(23,206,814)	113,704,522
(Increase) / Decrease in Other Non Current assets	59,831,784	968,070
(Increase) / Decrease in Other Financial Current assets	-	-
(Increase) / Decrease in Inventories	496,456,230	(2,314,398)
Cash generated from operating activities	511,876,779	(92,400,264)
Income Tax paid (Net)	-	-
Refund from income tax	-	(40,909,074)
<b>Net Cash (used) / Generated from operating activities</b>	<b>511,876,779</b>	<b>(133,309,338)</b>
<b>B] Cash flow from investing activities:</b>		
Purchase of Fixed Asset	(211,895,854)	(20,198,640)
Sundry Balance Written Back	-	-
Rent Income	339,893	917,777
Interest Income	1,285,931	5,837,316
Sale of Fixed Assets	-	166,400,000
Sale Of Investments	-	608,200,001
<b>Net cash Generated from investing activities</b>	<b>(210,270,030)</b>	<b>761,156,453</b>
<b>C] Cash flow from financing activities:</b>		
Repayment of Loan from Holding Company	(409,248,058)	(464,780,902)
Repayment of Term Borrowings ( KVB BANK )	-	(54,769,349)
Interest Paid ( KVB BANK )	-	(860,866)
<b>Net cash Generated / (Used) in financing activities</b>	<b>(409,248,058)</b>	<b>(520,411,117)</b>
<b>Net (decrease) / increase in cash &amp; cash equivalents [A+B+C]</b>	<b>(107,641,309)</b>	<b>107,435,999</b>
Cash and cash equivalents at the beginning of the period	112,825,794	5,389,796
Cash and cash equivalents at the end of the period	5,184,486	112,825,794
<b>Net (decrease) / increase in cash &amp; cash equivalents</b>	<b>(107,641,309)</b>	<b>107,435,999</b>

**NOTES TO CASH FLOW STATEMENT**

- Components of Cash and Cash Equivalents include Cash and Bank Balances in Current & Fixed deposits Accounts.
- The Cash Flow Statement has been prepared in accordance with the requirements of Ind AS 7 - Statement Of Cash Flows
- Previous year's figures have been regrouped / restated wherever necessary.

As per our attached report of even date

For NBS & Co.  
Chartered Accountants  
FRN No.110100W

*Devdas Bhat*

Devdas Bhat  
Partner  
M. No. 48094



For and on behalf of the Board

*Surendra B. Jiwarjka*  
Surendra B. Jiwarjka  
(Suspended Director)

Taken on Record

*Birendra Kumar Agrawal*  
Birendra Kumar Agrawal  
(Resolution Professional)



Place : Mumbai  
Dated : 10th June, 2019



**ALOK INFRASTRUCTURE LIMITED**

Statement of changes in equity for the period ended 31 March 2019

(Amounts in Indian Rupees)

A) EQUITY SHARE CAPITAL	As At 31-Mar-19	As At 31 March 2018
Balance at the beginning of the reporting year	500,000	500,000
Changes in Equity Share Capital during the year	-	-
<b>Balance at the end of the reporting year</b>	<b>500,000</b>	<b>500,000</b>

**B. Other equity**

Particulars	Reserves and Surplus		Revaluation reserve	Total
	Capital Reserve	Surplus / (Deficit) of profit or loss		
Balance as on 31 March 2018	395,666,526	(8,260,052,108)	-	(7,864,385,582)
Addition/Reduction during the Year				
- Profit or loss account		(1,333,821,187)		(1,333,821,187)
- Other comprehensive income		-		-
<b>Balance as on 31 March 2019</b>	<b>395,666,526</b>	<b>(9,593,873,295)</b>	<b>-</b>	<b>(9,198,206,769)</b>



## NOTE - 2

Property, Plant &amp; Equipment as at 31 March 2019

DESCRIPTION OF ASSETS	Gross Carrying Value			Depreciation					Impairment Loss			Net Carrying Value	
	AS AT 1-Apr-18	ADDITIONS	DEDUCTIONS	AS AT 31-Mar-19	AS AT 1-Apr-18	FOR THE PERIOD	ADJUSTMENTS ON SALE / TRF	TOTAL UPTO 31-Mar-19	AS AT 1-Apr-18	FOR THE PERIOD	TOTAL UPTO 31-Mar-19	AS AT 31-Mar-19	AS AT 31-Mar-18
Air Conditioner	8,820,223	-	-	8,820,223	3,921,356	-	-	3,921,356	4,898,867	-	4,898,867	-	-
Borewell	152,940	-	-	152,940	50,651	-	-	50,651	102,289	-	102,289	-	-
Computers & Peripherals	27,017,690	-	-	27,017,690	26,700,539	-	-	26,700,539	317,151	-	317,151	-	-
Electrical Fittings	-	-	-	-	-	-	-	-	-	-	-	-	-
Factory Building	-	-	-	-	-	-	-	-	-	-	-	-	-
Building	193,264,631	-	-	193,264,631	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	135,354,655	-	-	135,354,655	107,133,049	-	-	107,133,049	28,221,606	-	28,221,606.0	-	-
Motor Car	1,209,625	-	-	1,209,625	1,209,625	-	-	1,209,625	-	-	-	-	-
Office Equipments	4,975,064	-	-	4,975,064	4,805,124	-	-	4,805,124	169,940	-	169,940	-	-
Plant & Machinery	111,772,443	-	-	111,772,443	53,103,934	-	-	53,103,934	58,668,509	-	58,668,509	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (A+B)</b>	<b>482,567,271</b>			<b>482,567,271</b>	<b>196,924,278</b>			<b>196,924,278</b>	<b>285,642,993</b>		<b>285,642,993</b>		
Capital work in progress													

Note: None of the Property, Plant &amp; Equipment have been pledged as security for current or non-current borrowings.

## NOTE - 3

Investment Property as at 31 March 2019

DESCRIPTION OF ASSETS	Gross Carrying Value			Depreciation					Impairment Loss			Net Carrying Value	
	AS AT 1-Apr-18	ADDITIONS	DEDUCTIONS	AS AT 31-Mar-19	AS AT 1-Apr-18	FOR THE PERIOD	ADJUSTMENTS ON SALE / TRF	TOTAL UPTO 31-Mar-19	AS AT 1-Apr-18	FOR THE PERIOD	TOTAL UPTO 31-Mar-19	AS AT 31-Mar-19	AS AT 31-Mar-18
<b>Investment Property</b>													
Land # (Refer note no.37)	8,086,562,277	211,895,854	-	8,298,458,131	-	-	-	-	-	-	-	8,298,458,131	8,086,562,277
School Building	220,426,785	-	-	220,426,785	39,537,882	7,104,086	-	46,641,968	-	-	-	173,784,817	180,888,903
<b>Total (A+B)</b>	<b>8,306,989,062</b>	<b>211,895,854</b>		<b>8,518,884,916</b>	<b>39,537,882</b>	<b>7,104,086</b>		<b>46,641,968</b>				<b>8,472,242,948</b>	<b>8,267,451,180</b>

# A charge is created on part of land for sanction of Bank loans (working capital loan) Procured by Alok Industries Ltd. aggregating Rs. 2,330.97 Crores (Previous period Rs. 2,329.62 Crores).

# A charge is created on part of land for sanction of Bank loans Procured by Alok Industries Ltd. aggregating Rs. 519.88 Crores (Previous period Rs. 519.88 Crores).

For investment property existing as at 1 April 2015 (i.e. on date of transition to Ind AS), the Company has used Indian GAAP carrying value as deemed costs.

## NOTE - 4

Intangible assets as at 31 March 2019

DESCRIPTION OF ASSETS	Gross Carrying Value			Amortisation					Impairment Loss			Net Carrying Value	
	AS AT 1-Apr-18	ADDITIONS	DEDUCTIONS	AS AT 31-Mar-19	AS AT 1-Apr-18	FOR THE PERIOD	ADJUSTMENTS ON SALE / TRF	TOTAL UPTO 31-Mar-19	AS AT 1-Apr-18	FOR THE PERIOD	TOTAL UPTO 31-Mar-19	AS AT 31-Mar-19	AS AT 31-Mar-18
<b>INTANGIBLE ASSETS</b>													
Computer Software	57,009,605	-	-	57,009,605	57,009,605	-	-	57,009,605	-	-	-	-	-
Brands	24,182,893	-	-	24,182,893	19,330,192	-	-	19,330,192	4,852,701	-	4,852,701	-	-
<b>Total (A+B)</b>	<b>81,192,498</b>			<b>81,192,498</b>	<b>76,339,797</b>			<b>76,339,797</b>	<b>4,852,701</b>		<b>4,852,701</b>		





ALOK INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-March-2019

Particulars	31-Mar-19	31-Mar-18
<b>NOTE - 5</b>		
<b>INVESTMENTS</b>		
<b>a) Investments in Equity Instruments</b>		
<b>In Subsidiary Companies - Unquoted (Trade)</b>		
<u>Alok Industries International Ltd.</u>	2,541,500	2,541,500
[50,000 (previous year 50,000) Equity Shares of USD 1/- each]		
Less: Provision	(2,541,500)	(2,541,500)
	-	-
<u>Grabal Alok International Limited</u>	2,542,771	2,542,771
[50,025 (previous year 50,025) Equity Shares of USD 1/- each]		
Less: Provision	(2,542,771)	(2,542,771)
	-	-
<u>Grabal Alok International Limited</u>	693,444,561	693,444,561
[1,48,95,022 (Previous year 1,48,95,022) Redeemable Preference Shares of USD 1/- each]		
Less: Provision	(693,444,561)	(693,444,561)
	-	-
<b>TOTAL</b>	-	-
<b>NOTE - 6</b>		
<b>NON CURRENT LOANS</b>		
<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
Deposits		
Unsecured, Considered Good	175,377,890	2,037,016
Others Considered as Doubtful	23,226,482	23,226,482
Less: Provision for Deposits	(23,226,482)	(23,226,482)
	-	-
<b>TOTAL</b>	<b>175,377,890</b>	<b>2,037,016</b>
<b>NOTE - 7</b>		
<b>OTHER NON-CURRENT ASSETS</b>		
<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
Capital Advances*	129,077,277	188,909,061
<b>TOTAL</b>	<b>129,077,277</b>	<b>188,909,061</b>
* Pertains to payments made for agriculture land registered in the name of the promoters.		
<b>NOTE 8</b>		
<b>INVENTORIES</b>		
<b>Particulars</b>	<b>31-Mar-19</b>	<b>31-Mar-18</b>
Process Stock	-	-
Finished Goods	1,799,369	2,602,994
Office Premises at PBP*	1,048,383,974	1,544,036,578
<b>TOTAL</b>	<b>1,050,183,342</b>	<b>1,546,639,572</b>

\* Includes 2nd & 3rd floor at Peninsula Business Park, Further 2nd and 3rd Floor are mortgaged with the financial creditors of Alok Industries Ltd.



ALOK INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-March-2019

NOTE 9 TRADE RECEIVABLES		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Unsecured, considered Good	272,418	6,288,670
Doubtful	742,014,381	763,457,245
Less :Provision For Doubt Debts	(742,014,381)	(763,457,245)
	-	-
<b>TOTAL</b>	<b>272,418</b>	<b>6,288,670</b>
NOTE 10 CASH AND CASH EQUIVALENTS		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Cash on Hand	25,218	37,218
<u>Bank Balances :</u>		
With Scheduled Banks :		
- In Current Accounts	5,159,268	109,613,551
	5,184,486	109,650,769
<u>Bank Balances :</u>		
With Bank.		
- In Fixed Deposit Accounts	-	3,175,025
	-	3,175,025
<b>TOTAL</b>	<b>5,184,486</b>	<b>112,825,794</b>
NOTE 11 LOANS - CURRENT		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Loans to Related Parties		
Unsecured, considered good	14,043,447	7,566,770
Unsecured, considered doubtful	3,112,257,981	3,112,257,981
Less : Provision	(3,112,257,981)	(3,112,257,981)
	-	-
<b>TOTAL</b>	<b>14,043,447</b>	<b>7,566,770</b>
NOTE 12 OTHER FINANCIAL ASSETS		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
<u>Unsecured, considered good</u>		
Loans to Staff	14,058	14,058
<u>Unsecured, considered doubtful</u>		
Subsidy Receivable	6,364,488	6,364,488
Less: Provision for Subsidy Receivable	(6,364,488)	(6,364,488)
	-	-
Export Incentives Receivable	21,431	21,431
Less:Provision for Export Incentives Receivable	(21,431)	(21,431)
	-	-
<b>TOTAL</b>	<b>14,058</b>	<b>14,058</b>





ALOK INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-March-2019

NOTE 13 CURRENT TAX ASSETS (NET)		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Advance Tax & TDS	9,434,161	1,000,435
<b>TOTAL</b>	<b>9,434,161</b>	<b>1,000,435</b>

NOTE 14 OTHER CURRENT ASSETS		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Advance to Creditors	3,722,417	3,880,201
Advance to Others {Refer Note no 38 }	109,548,326	109,048,326
<b>TOTAL</b>	<b>113,270,743</b>	<b>112,928,527</b>

NOTE 15 EQUITY SHARE CAPITAL		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
<b>Authorised :</b> 8,80,50,000 (Previous period 8,80,50,000) Equity shares of Rs.10/- each	88	88
<b>Issued, Subscribed and Paid up :</b> <b>Equity Share Capital</b>		
50,000 Equity shares of Rs. 10/- each fully paid (Out of the above, 600 fully paid equity shares are held by the holding Company Alok Industries Ltd through declaration of beneficial interest as per Section 89 of Companies Act, 2013 and 49,400 equity shares are held by the holding Company - Alok Industries Limited)	500,000	500,000
A) No. of Shares held by Holding Company	49,400	49,400
No. Of Shares held by Holding Company through declaration of beneficial interest by directors of the Company as per Section 89 of Companies Act, 2013	600	600
<b>TOTAL</b>	<b>50,000</b>	<b>50,000</b>
B) Shares in the company held by each shareholder holding more than 5 percent shares specifying the number of shares held.		
Alok Industries Ltd	49,400	49,400
C) Reconciliation of Equity shares outstanding at the beginning & at the end of the period.		
At the beginning of the period	No. of Shares 50,000	No. of Shares 50,000
Issued during the period	-	-
<b>Outstanding at the end of the period</b>	<b>50,000</b>	<b>50,000</b>



ALOK INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-March-2019

NOTE 16		
OTHER EQUITY		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Capital Reserve	395,666,526	395,666,526
Revaluation Reserve	371,216,262	371,216,262
Surplus / (deficit) in Statement of Profit & Loss		
Opening Balance	(8,631,268,370)	(6,494,052,405)
Less: Loss During The Year	(1,333,821,187)	(2,137,215,965)
	(9,965,089,556)	(8,631,268,370)
<b>TOTAL</b>	<b>(9,198,206,768)</b>	<b>(7,864,385,582)</b>
NOTE 17		
BORROWINGS -NON CURRENT		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Term Loans, Unsecured		
From Holding Company	15,986,058,113	15,041,547,363
From Subsidiary Company	27,009,607	27,009,607
<b>TOTAL</b>	<b>16,013,067,720</b>	<b>15,068,556,970</b>
NOTE 18		
OTHER FINANCIAL LIABILITIES- NON CURRENT		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Deposits Received , Unsecured	191,186	191,186
<b>TOTAL</b>	<b>191,186</b>	<b>191,186</b>
NOTE 19		
PROVISIONS		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Provision For Gratuity & Leave Encashment	245,237	245,237
<b>TOTAL</b>	<b>245,237</b>	<b>245,237</b>
NOTE 20		
DEFERRED TAX LIABILITIES (NET)		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Deferred Tax Liability (DTL)		
Property, Plant & Equipment And Intangible Assets Other Than Land	17,658,849	17,658,849
Land	2,282,005,460	2,282,005,460
Investment In Associate- Alspun	27,728,107	27,728,107
Investment In Associate- Ashford	151,585,205	151,585,205
Loan From Alok Industries	795,438,010	795,438,010
	3,274,415,630	3,274,415,630
Deferred Tax Asset (DTA)		
Provision For Gratuity & Leave Encashment	79,413	79,413
Prov For Deposits & Advance Given	6,408,719	6,408,719
Provision For Subsidy Receivable	6,622	6,622
Provision For Export Incentives Receivable	1,966,627	1,966,627
Provision For Doubtful Debts	1,191,123,414	1,191,123,414
Provision For Impairment (Building)	59,718,771	59,718,771
Dim In The Value Of Investments	215,845,409	215,845,409
Redeemable Preference Shares-Ashford	123,459,036	123,459,036
Redeemable Preference Shares-Alspun	16,221,689	16,221,689
	1,614,829,702	1,614,829,702
<b>Total Deferred Tax Liabilities (Net)</b>	<b>1,659,585,928</b>	<b>1,659,585,928</b>





ALOK INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-March-2019

NOTE 21 BORROWINGS- CURRENT		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Secured Loans		
From Banks	832,616,683	832,616,683
<b>TOTAL</b>	<b>832,616,683</b>	<b>832,616,683</b>

Note: Include Rs 3,26,16,683/- interest Accured and Due

NOTE 22 TRADE PAYABLES		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Trade Payables	209,444,240	232,651,054
<b>TOTAL</b>	<b>209,444,240</b>	<b>232,651,054</b>

NOTE 23 OTHER FINANCIAL LIABILITIES		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Creditors For Others	112,870,246	15,495,998
Interest Accrued And Due	281,142,193	155,788,236
<b>TOTAL</b>	<b>394,012,439</b>	<b>171,284,234</b>

NOTE 24 OTHER CURRENT LIABILITIES		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Advance Received From Customers	33,307,130	33,307,131
Advance Received For Sales Of Land	-	88,929,000
Creditors For Statutory Liabilities	24,325,211	22,167,479
<b>TOTAL</b>	<b>57,632,341</b>	<b>144,403,610</b>

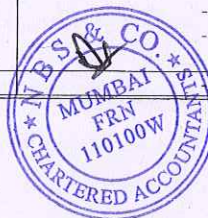
NOTE 25 PROVISIONS		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Provision for Gratuity and compensated absences	11,764	11,764
<b>TOTAL</b>	<b>11,764</b>	<b>11,764</b>



ALOK INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-March-2019

NOTE 26		
REVENUE FROM OPERATIONS		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Sale of fabrics (Net of returns)	4,436,309	6,850,166
Sale of commercial Units	599,298,000	-
<b>TOTAL</b>	<b>603,734,309</b>	<b>6,850,166</b>
NOTE 27		
OTHER INCOME		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Interest On Income Tax Refund	-	4,704,546
Rent Received	339,893	917,777
Interest From Other	1,285,931	1,132,770
Finance Income On Preference Shares	-	39,160,138
Profit On Sale Of Assets	-	10,435,643
Interest On Fdr	118,068	192,585
Other Miscellaneous Receipt	87,261	63,079
PROFIT/(LOSS)ON SALE OF RIGHTS	52,902,216	-
<b>TOTAL</b>	<b>54,733,369.02</b>	<b>56,606,538.41</b>
NOTE 28		
Cost of Goods Sold		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Construction (Civil) Charges	(215,722.00)	39,036,681.00
	(215,722.00)	39,036,681.00
Construction Charges Constitute Rs 3,90,36,681/- being amount Expended in earlier Year for acquisition of peninsula business park		
NOTE 29		
Purchase of Traded goods		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Purchase Of Embroidered Fabric	-	1,629,272
Purchase Of Garment (Local-Retail)	-	16,312
Purchase Of Made Ups (Local-Retail)	-	1,965
Purchase Of Terry Towel(Local-Retal)	-	159,431
Purchase Of Woven Fabric	1,423,909	1,355,870
	1,423,909	3,162,850
NOTE 30		
CHANGE IN STOCK OF FINISHED GOODS AND PROCESS STOCK		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Closing Stock as on 31.03.2018		
Process Stock	-	-
Finished Goods	1,799,369	2,602,994
Office Premises at PBP	1,048,383,974	1,544,036,578
Less : Opening Stock as on 01.04.2017		
Process Stock	-	(31,400,164)
Finished Goods	(2,602,994)	(7,925,113)
Office Premises at PBP	(1,544,036,578)	(1,504,999,897)
<b>TOTAL</b>	<b>(496,456,230)</b>	<b>2,314,398</b>
NOTE 31		
EMPLOYEE BENEFIT EXPENSES		
Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Salaries, Wages And Bonus	-	153,703
Contribution To Providend Fund And Other Funds	-	105,420
Employees Welfare Expenses	-	5,332
<b>TOTAL</b>		<b>264,455</b>





ALOK INFRASTRUCTURE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31-March-2019

NOTE 32

FINANCE COST

Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Interest On Term Loan	-	860,866
Interest On Demand Loan	125,353,957	93,937,081
Interest To Others	1,353,758,808	1,220,474,233
<b>TOTAL</b>	<b>1,479,112,765</b>	<b>1,315,272,179</b>

NOTE 33

OTHER EXPENSES

Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Business Promotion Expenses	3,768,739	496,730
Fees Rates & Taxes	496,894	(21,810)
Rent Paid	972,142	32,778
Provision For Impairment Of Assets	-	38,562,554
Insurance Charges	1,599	322,172
Legal & Profession Fees	(6,803,739)	40,364,614
Interest On Late Payment	931,568	(1,720,714)
Sundry Balance Written Back	-	238,664,642
Auditors' Remuneration		
- Audit Fees	1,938,900	747,500
	<b>1,938,900</b>	<b>747,500</b>
Loss On Sale Of Assets/ Investments	-	419,870,933
Repairs & Maintenance	7,865,875	9,780,024
Security Expenses	-	8,059
Taxation	2,844	7,400
Travelling Expenses	138,035	-
CIRP Expenses	3,049,756	-
Provision For Doubtful Debts & Adv.	(4,567,557)	80,763,826
Misc. Exp	612,540	109,901
[Miscellaneous Expenses Includes Bank Charges, Printing And Stationary, Motor Car Exp, Vehicle Exp, Telephone Exp Etc.]		
<b>TOTAL</b>	<b>8,407,596</b>	<b>827,988,609</b>

Remuneration to Auditors

Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
Statutory Auditors :		
A) Audit Fees	1,938,900	747,500
<b>Total</b>	<b>1,938,900</b>	<b>747,500</b>

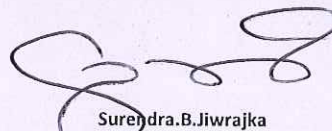
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For NBS & Co.  
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FRN No.110100W

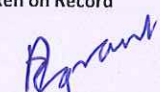


Devdas Bhat  
Partner  
M. No. 48094

For and on behalf of the Board

  
Surendra B. Jiwrajka  
(Suspended Director)

Taken on Record

  
Birendra Kumar Agrawal  
(Resolution Professional)



Place : Mumbai  
Dated : 10th June, 2019

NOTE 34: EARNING PER SHARE

Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
<b>Earning per Share ( Basic )</b>		
a) Profit for the year before tax	(1,333,821,187)	(2,137,215,965)
Less : Attributable Tax thereto	-	-
Profit after Tax	(1,333,821,187)	(2,137,215,965)
b) Weighted average number of equity shares used as denominator	50,000	50,000
c) Basic earning per share of nominal value of Rs 10/- each	(26,676)	(42,744)

NOTE 35 - CONTINGENT LIABILITIES

Particulars	AS AT 31 MAR 2019	AS AT 31 MAR 2018
<b>Contingent liabilities</b>		
(a) Claims against the company not acknowledged as debt		
Maharashtra value added tax	173,340,874	173,340,874
(Arbitration proceeds initiated by PLL before the Tribunal towards VAT, ITFS and other related liabilities.)		
Other tax demands	47,193,884	-
(b) Guarantees excluding financial guarantees	79,933,597,345	79,933,597,345
(c) Other money for which the company is contingently liable		
	80,154,132,103	80,106,938,219

NOTE 36 - GOING CONCERN

- A) Alok Infrastructure Limited ("Company") was admitted under the corporate insolvency resolution ("CIR") process in terms of the Insolvency and Bankruptcy Code, 2016 ("Code"), vide an order dated 24 October 2018 of the Hon'ble National Company Law Tribunal, Mumbai ("Adjudicating Authority"). Pursuant to the said order, Mr. Birendra Kumar Agrawal was appointed as the Interim Resolution Professional for the Company and was subsequently confirmed as the resolution professional ("RP"). During the CIR process, the original Committee of Creditors ("CoC") comprising solely of Axis Bank Limited ("Axis"), who filed the insolvency petition with the Adjudicating Authority, assigned its debt to JM Financial Asset Reconstruction Company Limited ("JMFARC") and JMFARC has accordingly stepped into the shoes of Axis on the CoC.

The Company is informed that in case of its parent company, Alok Industries Limited ("Alok") too, pursuant to an application made by State Bank of India, the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), vide its order dated 18 July 2017, had ordered the commencement of the CIR process under the provisions of the Code. During the CIR process, only one resolution plan dated 12 April, 2018 ("Resolution Plan") was received from JM Financial Asset Reconstruction Company Limited, JM Finance ARC – March 18 Trust and Reliance Industries Limited jointly ("Resolution Applicants").

Pursuant to its order dated March 08, 2019, the NCLT approved the resolution plan ("Approved Resolution Plan") submitted by the Resolution Applicants for Alok under Section 31 of the Insolvency and Bankruptcy Code, 2016 Code. As per the terms of Section 31 of the Code, the Approved Resolution Plan shall be binding on the Company, its employees, members, creditors, guarantors and other stakeholders involved in the Resolution Plan. It is understood that implementation of the Approved Resolution Plan is awaiting the completion of certain conditions. The resolution of the Company shall also be dealt with as per the provisions of the Approved Resolution Plan.

The Resolution Professional of the company has subsequently, under the advice of the CoC, filed an Application under Section 12A of the Code withdrawing the insolvency petition. Currently, this application is pending with the Adjudicating Authority and therefore the financial.

statements are being presented on a going concern basis

- B) During the year, Alok Infra has incurred a net loss of Rs. 1,333,821,187 and as on 31 March 2019, the accumulated losses amounted to Rs. 9,965,089,556 as against Alok Infra's negative Net worth of Rs. 7,863,885,582 as at 31 March 2018. Total liabilities of as on 31 March 2019 exceeded total assets by Rs. 9,197,706,768.





**NOTE 37 Impairment of investmnet property**

During the year the company was admitted under CIR process and subsequently the Resolution Professional has filed an application under section 12A of the Code withdrawing the insolvency petition. Pending outcome of the application, reliable fair market value of the investment property cannot be determined. Accordingly, impairment testing under Ind AS has not been performed.

**NOTE 38** Advance to others includes An advance of Rs. 10,25,00,000 was given to Super Construction Pvt Ltd on basis of an MOU in the year 2009 for development of property. However due to various reasons the project could not take off. Efforts are being made to recover the same from Super Construction Pvt Ltd. The company is in the process of negotiation with them for refund of the same.

**NOTE 39 CIRP COST**

cost incurred during the Year ended 31.03.2019

Transaction	31.03.2019	31.03.2018
Fees to Resolution Professional (RP)	2,000,000.00	-
Fees to Valuer	350,000.00	-
Fees to Adviser	360,000.00	-
Forensic Audit	250,000.00	-
Other Misc. Exp. (Including Meeting & communication Exp.)	89,756.00	-
<b>Total CIRP Cost</b>	<b>3,049,756.00</b>	-



ALOK INFRASTRUCTURE LIMITED  
Notes to financial statements for the year ended 31 March 2019  
(Amounts in Indian Rupees)

Note 40: Fair value of financial assets and liabilities

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

Sr. No.	Particulars	Carrying value	
		31 March 2019	31 March 2018
	<b>Financial Asset</b>		
(a)	Carried at amortised cost		
(i)	Investment in preference shares	-	-
(ii)	Trade receivable *	272,418	6,288,670
(iii)	Security deposits	175,377,890	2,037,016
(iv)	Loans to related parties	14,043,447	7,566,770
(v)	Other receivables	14,058	14,058
(vi)	Cash and cash equivalent *	5,184,485	112,825,794
	<b>Financial Liabilities</b>		
a)	Carried at amortised cost		
(i)	Borrowings	16,845,684,402	15,901,173,652
(ii)	Trade payable *	306,364,174	234,135,640
(iii)	Security deposits	191,186	191,186
(iv)	Other payables	297,092,505	169,799,648

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuations, including independent price validation for certain instruments. Further, in other instances, Company retains independent pricing vendors to assist in corroborating the valuations of certain instruments.

The fair value of the financial assets and liabilities are included at the amount at which the instrument that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

☐ The following methods and assumptions were used to estimate the fair values:

\* The company has not disclosed the fair values of trade payables, trade receivables, because their carrying amounts are reasonable approximation of fair value.

Fair value of security deposits have been estimated using a DCF model. The valuation requires management to make certain assumptions about interest rates, maturity period, credit risk, forecasted cash flows.

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the company based on parameters such as interest rates, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables. As of reporting date the carrying amounts of such receivables, net of allowances are not materially different from their calculated fair values.





Note 41: Financial risk management policy and objectives

The key objective of the Company's capital management is to ensure that it maintains a stable capital structure with the focus on total equity to uphold investor, creditor, and customer confidence and to ensure future development of its business. The Company is focused on maintaining a strong equity base to ensure independence, security, as well as financial flexibility for potential future borrowings, if required without impacting the risk profile of the Company.

Company's principal financial liabilities, comprise borrowings from banks, trade payables and security deposits. The main purpose of these financial liabilities is to finance Company's operations. Company's principal financial assets include investments, security deposit, trade and other receivables, deposits with banks and cash and cash equivalents, that derive directly from its operations.

Company is exposed to market risk, credit risk and liquidity risk.

i) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings, trade and other payables, investments, security deposit, trade and other receivables, etc. Since the company is presently under CIR Process, it is not required to meet any interest obligation till the final resolution is reached.

The sensitivity analysis in the following sections relate to the position as at 31 March 2019 and 31 March 2018. The sensitivity of the relevant income statement item is the effect of the assumed changes in respective market risks. The sensitivity analyses have been prepared on the basis that the amount of net debt, the ratio of fixed to floating interest rates of the debt, proportion of financial instruments in foreign currencies are all constant at 31 March 2019.

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity, other post retirement obligations and provisions. Company's activities expose it to variety of financial risks, including effect of changes in foreign currency exchange rate and interest rate.

a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. At the reporting date the interest rate profile of the Company's interest bearing financial instruments are follows:

Particulars	31-Mar-19	31-Mar-18
Variable rate borrowings		
Term loan from banks		
Loans repayable on demand	832,616,683	832,616,683

The Company is exposed to debt obligations with variable interest rates. Accordingly, interest rate sensitivity disclosure is applicable and disclosed below:

Particulars	2019 (In INR)	2018 (In INR)
Impact on profit after tax or equity		
Increase by 70 basis points	-4,027,366.89	-4,027,366.89
Decrease by 70 basis points	-4,027,366.89	4,027,366.89

ii) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

a) Trade Receivable

Credit risk in respect to the trade receivables is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of stomers to which the Company grants credit terms in the normal course of business.

b) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Company monitors rating, credit spreads and financial strength of its counter parties. Company monitors ratings, credit spread and financial strength of its counter parties. Based on ongoing assessment Company adjust it's exposure to various counterparties.

iii) Liquidity risk

Liquidity risk management

Being under the CIRP, the company does not have any sources of funds. The company has to manage its cash flows on a day to day basis to maintain its operation.

Maturities of financial liability

Since the company is presently under CIR Process, it is not required to meet any loan repayment or interest obligation.

The table summarises the maturity profile of group's financial liabilities based on contractual undiscounted payments

As at 31 March 2019	Carrying amount	On demand	Less than 6 months	6-12 months	1-2 years	>2 years	Total
Interest bearing borrowings	832,616,683	832,616,683					832,616,683
Other liabilities	16,013,067,720	191,186				16,013,067,720	16,013,258,906
Trade and other payable	661,089,021		209,444,240	451,644,781			661,089,021

As of 31 March 2018	Carrying amount	On demand	Less than 6 months	6-12 Months	1-2 years	>2 years	Total
Interest bearing borrowings	832,616,683	832,616,683					832,616,683
Other liabilities	15,068,748,155	191,186				15,068,556,970	15,068,748,155
Trade and other payable	548,338,898		234,135,640	314,203,258			548,338,898



Notes to financial statements for the year ended 31 March 2019  
(Amounts in Indian Rupees)

Note 42 : Impairment of financial assets: Expected credit loss

Provision for expected credit loss

	Particulars	Rating in Words	Rating in Numbers	Rules
a)	Related party	Standard	1	0.30%, 0.44%, 3.92%, 4.72% , 7.23% and 30.20% based on ageing from due date 0-90, 91-180, 181-365, 366-730, 731-1095, 1095 and above)
b)	General Parties	Standard	2	0.30%, 0.44%, 3.92%, 4.72% , 7.23% and 30.20% based on ageing from due date 0-90, 91-180, 181-365, 366-730, 731-1095, 1095 and above)
c)	Parties where in past write off is done	Sub-standard	3	0.31%, 0.46%, 4.11%, 4.95% , 7.57% and 31.64% based on ageing from due date 0-90, 91-180, 181-365, 366-730, 731-1095, 1095 and above)
d)	Parties affected due to present economic situations	Economic	4	0.32%, 0.48%, 4.30%, 5.17% , 7.91% and 33.08% based on ageing from due date 0-90, 91-180, 181-365, 366-730, 731-1095, 1095 and above) and additional provision on case to case basis.
e)	Parties has raised some dispute on any bill /bills	Disputed	5	100% for disputed amount for that bill / bills
f)	Parties informing their in ability due to financial stress	Poor	6	100% provision irrespective of ageing buckets

As at 31 March 2019

Reconciliation of loss provision

	Trade receivables	Others
Loss allowance as at 31 March 2018	763,457,245	3,840,399,214
Changes in loss allowance	21,442,864	-
Loss allowance as at 31 March 2019	742,014,381	3840399214





**ALOK INFRASTRUCTURE LIMITED**

Notes to financial statements for the year ended 31 March 2019

*(Amounts in Indian Rupees)***Note 43: Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

Particulars	31-Mar-19	31-Mar-18
Loans and borrowings	16,845,684,402	15,901,173,652
Trade payables	306,364,174	234,135,640
Other financial liability	297,283,691	169,990,834
Less: Cash and cash equivalents	5,184,485	112,825,794
<b>Net debt</b>	<b>17,444,147,782</b>	<b>16,192,474,332</b>
Equity	(9,198,206,768)	(7,864,385,582)
<b>Capital and net debt</b>	<b>8,245,941,014</b>	<b>8,328,088,750</b>
Gearing ratio	211.55%	194.43%



NOTE 44 - Related Party Disclosures

(A) Names of the related party and nature of relationship where control exists

Sr. No.	Name of the related party	Nature of relationship
1	Alok Industries Limited	Holding Company
2	Grabal Alok International Limited	Subsidiary Company
3	Mileta, a.s.	Subsidiary Company
4	Alok Industries International Limited	Subsidiary Company
5	Grabal Alok (UK) Limited ( Under liquidation)	Subsidiary Company
6	Alok International Inc. (U.S.A)	Fellow Subsidiary
7	Alok Singapore PTE Ltd.	Fellow Subsidiary
8	Alok International (Middle East) FZE	Fellow Subsidiary
9	Alok Global Singapore Pte. Ltd.	Fellow Subsidiary
10	Alok Trading Singapore Pte. Ltd	Fellow Subsidiary
11	Alok Merchant Singapore Pte. Ltd.	Fellow Subsidiary
12	Alok Universal Singapore Pte. Ltd.	Fellow Subsidiary
13	Alok Denims (India) Limited	Entity under Common Control
14	Alok Knit Exports Private Limited	Entity under Common Control
15	Alok Textile Traders	Entity under Common Control
16	Ashok B. Jiwrajka (HUF)	Entity under Common Control
17	Ashok Realtors Private Limited	Entity under Common Control
18	Nirvan Exports	Entity under Common Control
19	Pramatex Enterprises	Entity under Common Control
20	Surendra B. Jiwrajka (HUF)	Entity under Common Control
21	Trumphant Victory Holding Limited	Entity under Common Control
22	D. Surendra & Co.	Entity under Common Control
23	Dilip B. Jiwrajka (HUF)	Entity under Common Control
24	Avan Packaging	Entity under Common Control

B. Transaction With Related Parties are as Below.

Sr.No	Transaction	Holding Co	Associates	Entites under common control	Subsidiaries	Total
A)	Short Term Loans & Advances					
	Balance as at 1 Apr 2018					
	ALOK INDUSTRIES INTERNATIONAL LTD.-				3,112,069,181	3,112,069,181
	ALSPUN INFRASTRUCTURE LTD.				-	-
	AVAN PACKING				-	-
	ALOK KNIT EXPORTS PVT. LTD.			7,566,770		7,566,770
				(14,648,662)	(3,112,021,981)	(3,126,670,643)
	Granted during period					
	ALOK INDUSTRIES INTERNATIONAL LTD.-				47,200	47,200
	Alok Worldwide Ltd				-	-
	Trumphant victory Holding Limited		47,200		-	47,200
	Alok International (Middel East) Fze				47,200	47,200
	Alok Global Trading (Middel East) Fze				-	-
	Alok Singapore PTE Ltd				47,200	47,200
			(47,200)		(236,000)	(283,200)
	Received / Adjustment during the period					
	ALSPUN INFRASTRUCTURE LTD.				-	-
	AVAN PACKING				-	-
	ALOK KNIT EXPORTS PVT. LTD.			(6,476,677)		(6,476,677)
				(7,081,893)		(7,081,893)
	Provision Made During The Period					
	Alok Industries International Limited				3,112,210,781	3,112,210,781
	Alok Global Trading (Middel East) Fze				-	-
	Trumphant victory Holding Limited		47,200		-	47,200
			(47,200)		(3,112,257,981.30)	(3,112,305,181)
	Balance as at 31 March 2019					
				14,043,447	0.00	14,043,447
				(7,566,770)		(7,566,770)





B)	Long term Borrowings Balance as at 1 Apr 2018				
	Alok Industries Ltd	15,041,547,363 (14,318,423,512)			15,041,547,363 (14,318,423,512)
	GRABAL ALOK INTERNATIONAL LIMITED			27,009,607 (27,056,807)	27,009,607 (27,056,807)
	Received during the period	944,510,750 (18,195,585)		-	944,510,750 (18,195,585)
	Adjustment during the period Ind As Interest	- (1,220,474,233)			- (1,220,474,233)
	Repayment /Adjustment during the period	- (515,545,966)		(47,200)	- (515,593,166)
	Balance as at 31 March 2019	15,986,058,113 (15,041,547,363)		27,009,607 (27,009,607)	16,013,067,720 (15,068,556,970)
C)	Turnover Sales of Goods	- (42,166)			- (42,166)
D)	Expenditure Purchase Of Traded Goods	- (3,162,850)			- (3,162,850)
	Rent Paid	- (32,778)			- (32,778)

As per our attached report of even date

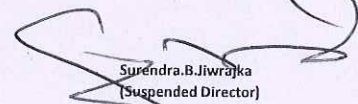
For NBS & Co.  
Chartered Accountants  
FRN No.110100W



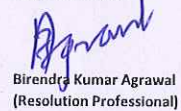
Devdas Bhat  
Partner  
M. No. 48094



For and on behalf of the Board

  
Surendra B. Jiwra  
(Suspended Director)

Taken on Record

  
Birendra Kumar Agrawal  
(Resolution Professional)

Place : Mumbai  
Dated : 10th June 2019