



## Independent Auditors' Report

To the Members of  
**ANANTDRISHTI SMART INDIA PRIVATE LIMITED**

### Report on the Audit of the Consolidated Financial Statements

#### Opinion:

We have audited the consolidated financial statements of ANANTDRISHTI SMART INDIA PRIVATE LIMITED, which comprise the balance sheet as at 31<sup>st</sup> March' 2020 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 Act 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 31<sup>st</sup> March' 2020, its profit 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 consolidated 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 consolidated 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 opinion.

#### Information other than the consolidated financial statements and auditors' report thereon:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work, we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

*J.K. Anand*



## **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the consolidated Financial Statements:**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

*J. K. Anand*



- 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 consolidated 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 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid consolidated 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 31<sup>st</sup> March' 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March' 2020 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 the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. However, being a subsidiary of a public company, reporting as per Section 197(16) is required. Thus we report that no remuneration is paid by the Company to its directors during the current year. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

*J. K. Arora*



- g) 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 which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For J K Anand & Associates  
Chartered Accountants  
FRN : 017939N**



**J K Anand  
(Partner)  
Membership No. 082769**

**Place : New Delhi  
Date : 20.07.2020**

Consolidated Balance Sheet as at 31st March 2020

₹ in rupees

Particulars	Note No.	As at 31st March 2020	As at 31st March 2019
<b>EQUITY AND LIABILITIES</b>			
<b>Apis India Ltd</b>			
Share capital	1	1,00,000.00	1,00,000.00
Reserves and surplus	2	55,00,507.00	(33,832.00)
Money received against share warrants		-	-
		<b>56,00,507.00</b>	<b>66,168.00</b>
<b>Share application money pending allotment</b>		-	-
<b>Non-current liabilities</b>			
Long-term borrowings	3	7,20,00,000.00	-
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long-term provisions		-	-
		<b>7,20,00,000.00</b>	-
<b>Current liabilities</b>			
Short-term borrowings		-	-
Trade payables	4	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		11,70,285.00	15,635.00
Other current liabilities	5	8,69,530.00	8,550.00
Short-term provisions		-	-
		<b>20,39,815.00</b>	<b>24,185.00</b>
<b>TOTAL</b>		<b>79,640,322.00</b>	<b>90,353.00</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments	6	7,73,74,753.00	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
		<b>7,73,74,753.00</b>	-
<b>Current assets</b>			
Current investments		-	-
Inventories		-	-
Trade receivables	7	12,00,900.00	-
Cash and cash equivalents	8	64,669.00	90,353.00
Short-term loans and advances		-	-
Other current assets	9	10,00,000.00	-
		<b>22,65,569.00</b>	<b>90,353.00</b>
<b>TOTAL</b>		<b>79,640,322.00</b>	<b>90,353.00</b>

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For J K ANAND & ASSOCIATES  
Chartered Accountants  
(FRN: 017939N)

JAGDIP KUMAR ANAND  
PARTNER  
Membership No.: 082769  
Place: Delhi  
Date: 20/07/2020



*Pankaj Kumar Mishra*  
Pankaj Kumar Mishra  
Director  
DIN: 07879501

For and on behalf of the Board of Directors

*Naresh Saklani*  
Naresh Saklani  
Director  
DIN: 08267555

Consolidated Statement of Profit and loss for the year ended 31st March  
2020

₹ in rupees

Particulars	Note No.	31st March 2020	31st March 2019
<b>Revenue</b>			
Revenue from operations	10	12,00,900.00	-
Less: Excise duty		-	-
<b>Net Sales</b>		<b>12,00,900.00</b>	-
Other income	11	10,00,000.00	-
<b>Total revenue</b>		<b>22,00,900.00</b>	-
<b>Expenses</b>			
Cost of material Consumed		-	-
Purchase of stock-in-trade	12	11,38,500.00	-
Changes in inventories		-	-
Employee benefit expenses		-	-
Finance costs	13	8,60,680.00	-
Depreciation and amortization expenses		-	-
Other expenses	14	40,818.00	10,200.00
<b>Total expenses</b>		<b>20,39,998.00</b>	<b>10,200.00</b>
<b>Profit before exceptional, extraordinary and prior period items and tax</b>		<b>1,60,902.00</b>	<b>(10,200.00)</b>
Exceptional items		-	-
<b>Profit before extraordinary and prior period items and tax</b>		<b>1,60,902.00</b>	<b>(10,200.00)</b>
Extraordinary items		-	-
Prior period item		-	-
<b>Profit before tax</b>		<b>1,60,902.00</b>	<b>(10,200.00)</b>
<b>Tax expenses</b>			
Current tax		-	-
Deferred tax		-	-
Excess/short provision relating earlier year tax		-	-
<b>Profit(Loss) for the period</b>		<b>1,60,902.00</b>	<b>(10,200.00)</b>
<b>Earnings per share</b>			
Share of profit of an associate (net of tax)		53,73,437.00	-
<b>Profit for the year</b>		<b>55,34,339.00</b>	<b>(10,200.00)</b>
<b>Basic</b>	15		
Before extraordinary Items		553.43	(1.02)
After extraordinary Adjustment		553.43	(1.02)
<b>Diluted</b>			
Before extraordinary Items		-	-
After extraordinary Adjustment		-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date  
For J K ANAND & ASSOCIATES  
Chartered Accountants  
(FRN: 017939N)

JAGDIP KUMAR ANAND  
PARTNER  
Membership No.: 082769  
Place: Delhi  
Date: 20/07/2020



*Pankaj Kumar Mishra*  
Pankaj Kumar Mishra  
Director  
DIN: 07879501

For and on behalf of the Board of Directors

*Naresh Sakiani*  
Naresh Sakiani  
Director  
DIN: 08267555

Notes to Financial statements for the year ended 31st March 2020

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
<b>Authorised :</b>		
10000 (31/03/2019:10000) Equity shares of Rs. 10.00/- par value	1,00,000.00	1,00,000.00
<b>Issued :</b>		
	1,00,000.00	1,00,000.00
<b>Subscribed and paid-up :</b>		
10000 (31/03/2019:10000) Equity shares of Rs. 10.00/- par value	1,00,000.00	1,00,000.00
<b>Total</b>	<b>1,00,000.00</b>	<b>1,00,000.00</b>

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

Equity shares

₹ in rupees

	As at 31st March 2020		As at 31st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	1,00,000.00	10,000	1,00,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
<b>Outstanding at end of the period</b>	<b>10,000</b>	<b>1,00,000.00</b>	<b>10,000</b>	<b>1,00,000.00</b>

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Shares held by Holding/Ultimate holding company and/or their subsidiaries/associates

Type of Share	Name of Company	Relation	As at 31st March 2020	As at 31st March 2019
Equity	APIS INDIA LTD	Holding Company	9,994*	9,999
		<b>Aggregate No. of Shares :</b>	<b>9,994</b>	<b>9,999</b>

\*6 (1) equity shares held by Nominee on behalf of Apis India Limited, Holding Company.

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
<b>Surplus</b>		
Opening Balance	(33,832.00)	(23,632.00)
Add: Profit for the year	55,34,339.00	-
Less: Loss for the year	-	(10,200.00)
<b>Closing Balance</b>	<b>55,00,507.00</b>	<b>(33,832.00)</b>
<b>Balance carried to balance sheet</b>	<b>55,00,507.00</b>	<b>(33,832.00)</b>

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2020			As at 31st March 2019		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
<b>Loans and advances from related parties</b>						
Apis India Ltd unsecured	7,20,00,000.00	-	7,20,00,000.00	-	-	-
	<b>7,20,00,000.00</b>	<b>-</b>	<b>7,20,00,000.00</b>	<b>-</b>	<b>-</b>	<b>-</b>



The Above Amount Includes						
Unsecured Borrowings	7,20,00,000.00	-	7,20,00,000.00	-	-	-
Net Amount	7,20,00,000.00	-	7,20,00,000.00	-	-	-

**Note No. 4 Trade payables**

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
(B) Others		
Sundry creditors	11,70,285.00	15,635.00
	11,70,285.00	15,635.00
<b>Total</b>	<b>11,70,285.00</b>	<b>15,635.00</b>

**Note No. 5 Other current liabilities**

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Interest accrued and due on borrowings		
Interest	7,74,612.00	-
	7,74,612.00	-
Others payables		
Expenses Payable	94,918.00	8,550.00
	94,918.00	8,550.00
<b>Total</b>	<b>8,69,530.00</b>	<b>8,550.00</b>

**Note No. 6 Non-current investments**

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Trade Investment (Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Others		
Investment in other Indian companies equity instruments unquoted trade (Lower of cost and Market value)	7,73,74,753.00	-
<b>Gross Investment</b>	<b>7,73,74,753.00</b>	<b>-</b>
<b>Net Investment</b>	<b>7,73,74,753.00</b>	<b>-</b>
<b>Aggregate amount of unquoted investments</b>	<b>7,73,74,753.00</b>	<b>-</b>

**Note No. 7 Trade receivables**

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Less than six months		
Unsecured, Considered Good	12,00,900.00	-
<b>Total</b>	<b>12,00,900.00</b>	<b>-</b>
<b>Total</b>	<b>12,00,900.00</b>	<b>-</b>

**Note No. 8 Cash and cash equivalents**

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Balance with banks		
Canara Bank	63,889.00	90,353.00
<b>Total</b>	<b>63,889.00</b>	<b>90,353.00</b>
Cash in hand		
Cash in hand	780.00	-
<b>Total</b>	<b>780.00</b>	<b>-</b>
<b>Total</b>	<b>64,669.00</b>	<b>90,353.00</b>

**Note No. 9 Other current assets**

₹ in rupees

Particulars	As at 31st March 2020	As at 31st March 2019
Other Assets		
Dividend Receivable	10,00,000.00	-
<b>Total</b>	<b>10,00,000.00</b>	<b>-</b>

**Note No. 10 Revenue from operations**

₹ in rupees

Particulars	31st March 2020	31st March 2019
Revenue from Operations	12,00,900.00	-
<b>Net revenue from operations</b>	<b>12,00,900.00</b>	<b>-</b>





Note No. 11 Other income

₹ in rupees

Particulars	31st March 2020	31st March 2019
Dividend Income	10,00,000.00	-
Total	10,00,000.00	-

Note No. 12 Purchase of stock-in-trade

₹ in rupees

Particulars	31st March 2020	31st March 2019
Purchase	11,38,500.00	-
Total	11,38,500.00	-

Note No. 13 Finance costs

₹ in rupees

Particulars	31st March 2020	31st March 2019
Interest	8,60,680.00	-
Total	8,60,680.00	-

Note No. 14 Other expenses

₹ in rupees

Particulars	31st March 2020	31st March 2019
Audit fees	8,850.00	8,550.00
Bank charges	648.00	-
Legal expenses	31,320.00	1,650.00
Total	40,818.00	10,200.00

Note No. 5(a) Other current liabilities: Expenses Payable

₹ in rupees

Particulars	31st March 2020	As at 31st March 2019
Audit Fees Payable	8,850.00	8,550.00
TDS Payable	86,068.00	-
Total	94,918.00	8,550.00

Note No. 15 Earning Per Share

₹ in rupees

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2020	31st March 2019	31st March 2020	31st March 2019
Basic				
Profit after tax (A)	55,34,339.00	(10,200.00)	55,34,339.00	(10,200.00)
Weighted average number of shares outstanding (B)	10,000	10,000	10,000	10,000
Basic EPS (A / B)	553.43	(1.02)	553.43	(1.02)
Face value per share	10.00	10.00	10.00	10.00



**Corporate Information**

Anandrishti Smart India Private Limited is wholly owned subsidiary of APIS India Limited, domiciled in India, and incorporated under the provisions of the Companies Act, 2013. The Company is primarily engaged in business of Manufacture of food product and beverages.

**Significant Accounting Policies****a) Basis of preparation of financial statements**

The CFS comprise the financial statements of the Company and its Associate as at March 31, 2020. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- i) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee);
- ii) Exposure, or rights, to variable returns from its involvement with the investee, and
- iii) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (i) The contractual arrangement with the other vote holders of the investee.
- (ii) Rights arising from other contractual arrangements.
- (iii) The Group's voting rights and potential voting rights.
- (iv) The size of the group's holding of voting rights relative to the size and dispersion of the holdings of the other voting rights holders.

**b) Use of estimates**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**c) Revenue recognition**

Income and expenditure are accounted for on accrual basis.

**d) Financial instruments**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

**e) Cash flow statement**

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

**f) Earnings per share**

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**g) Provisions**

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

**(h) Fixed Assets:** Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of an asset comprises its purchase price and any directly attributable cost of bringing the asset to the working condition for its intended use.

- (i) **Intangible Assets:** Intangible assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization / depletion. All cost attributable to intangible assets is capitalized.
- (j) **Depreciation & Amortization:** Depreciation on fixed assets is provided to the extent of depreciable amount on the Written Down Value (WDV) method based on useful life of the assets as prescribed in Schedule-II of the Companies Act, 2013
- (k) **Impairment of assets:** An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.
- (l) **Investments:** Investments that are readily realizable and intended to be held for not more than a year are classified as Current Investments. All other investments are classified as Long Term Investments. Current investments are carried lower of cost or fair value. Long Term Investments are valued at cost of acquisition. The carrying values of long term investments are reduced by the diminution (Other than temporary) in the value of investments.
- (m) **Borrowing cost:** Borrowing cost attributable to the acquisition or construction of qualifying assets, as defined in Accounting Standard 16 on Borrowing Cost are capitalized as part of the cost of such assets up to the date. Other borrowing costs are expensed as incurred.
- (n) **Foreign Currency Transaction:** Foreign currency transactions are recorded at the exchange rate prevailing at the time of transaction. Monetary foreign currency assets and liabilities are reported at the exchange rate prevailing on the balance sheet date. All other exchange differences are dealt with in the Profit & Loss Account. Non-Monetary items such as investments are carried at historical cost using the exchange rate on the date of the transaction.
- (o) **Contingent Liabilities:** Contingent liabilities as defined in Accounting Standard 20 on 'Provisions, Contingent liabilities and Contingent Assets' are disclosed by way of notes to the accounts.
- (p) **Other Accounting Policies:** Accounting policies not specifically referred to are in consonance with generally accepted accounting policies.



**Note-17****Notes on Financial Statement****(i) Related Party Disclosures:**

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs, Government of India" following parties are to be treated as related parties along with their relationships:

List of related parties where control exists and other related parties with whom transactions have taken place and relationships:

**Holding Company**

APIS India Limited

**Associates Company**

Kapil Anand Agro Private Limited

**Key managerial person**

Pankaj Kumar Mishra

Naresh Saklani

Mohd. Ershad Alam

**Note:** Related party relationship is as identified by the management of the Company.

**(ii) There are following transactions during the year with related parties.**

Account Head	Related party	Rs.	
		March 31, 2020	March 31, 2019
Unsecured Loans	Apis India Ltd	72,000,000.00	-

**Balance outstanding as on March 31, 2020 with related parties.**

Account Head	Related party	Rs.	
		March 31, 2020	March 31, 2019
Unsecured Loans	Apis India Ltd	72,000,000.00	-
Other Financial Liabilities	Apis India Ltd	774,612.00	-

**(iii) Earning per equity share:**

	March 31, '2020	March 31, '2019
Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders	55,34,339.00	(10,200.00)
Weighted Average equity number of shares used as denominator for calculating EPS	10,000.00	10,000.00
Basic & Diluted Earning Per Share	553.43	(1.02)
Face Value Per Equity Share	10	10

**(iv) REMITTANCE IN FOREIGN CURRENCY**

	March 31, '2020	March 31, '2019
CIF Value of Imports	NIL	NIL
Expenditure in foreign currency	NIL	NIL
Earnings in foreign currency	NIL	NIL

**(v) Payments made to Auditors.**

	March 31, '2020	March 31, '2019
For Auditing	8850	8550
For Taxation matters	-	-
For VAT Audit	-	-
For Certification	-	-
ROC Matters	-	-



(vi) The Previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

(vii) Significant accounting policies & Note No 1 to 17 on financial statements forms an integral part of Balance sheet & Statement of Profit & Loss for the financial year 2019-2020.

The accompanying notes are an integral part of the financial statements.

**J K ANAND & ASSOCIATES**  
Chartered Accountants  
FRN 017939N



*J K Anand*  
**JAGDIP KUMAR ANAND**  
Partner  
Membership No. : 082769  
Date: 20.07.2020  
New Delhi.

For ANANTADRISHTI SMART INDIA PVT. LTD.

*Pankaj Kumar Mishra*  
**Pankaj Kumar Mishra**  
Director  
DIN: 07879501

*Naresh Saklani*  
**Naresh Saklani**  
Director  
DIN: 08267555