



PANDHARE & Co.
Chartered Accountants

"Arth-Shilp" 594-A, South Kasba,
Near Date Ganpati Temple, Navi Peth,
Solapur-413007.
Phone : (0217)- 2622370 / 2724945

INDEPENDENT AUDITOR'S REPORT

To the Members of Balaji Speciality Chemicals Private Limited,

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Balaji Speciality Chemicals Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the Statement of Profit and Loss, Statement Of Changes In Equity 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.

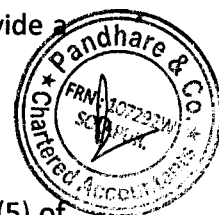
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted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

Basis for Opinion

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

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the



accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

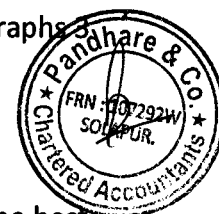
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee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

Report on Other Legal and Regulatory Requirements

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

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

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

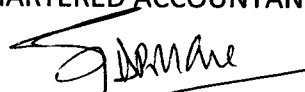


- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the 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 A".
- 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.

Place: Solapur

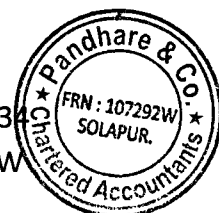
For,

PANDHARE AND COMPANY
CHARTERED ACCOUNTANTS



Date: 02.05.2019

S. B. Pandhare
Chartered Accountant
Partner, M. No.: 016834
Firm Reg. No: 107292W



ANNEXURE “ A ” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF BALAJI SPECIALITY CHEMICALS PRIVATE LIMITED.

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

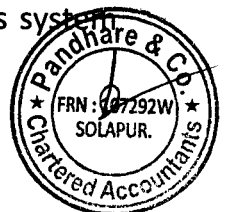
We have audited the internal financial controls over financial reporting of **Balaji Speciality Chemicals Private Limited**. (“the Company”) as of March 31, 2018 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

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 issued by the Institute of Chartered Accountants of India. 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 Companies Act, 2013.

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 on Audit of Internal Financial Controls Over Financial Reporting (“Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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



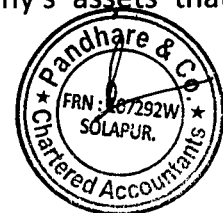
over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the 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.



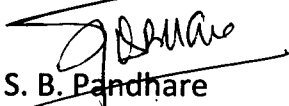
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, **PANDHARE AND COMPANY**
Firm Reg. No: 107292W
CHARTERED ACCOUNTANTS


S. B. Pandhare
Partner, M. No.: 016834



Place: Solapur
Date: 02.05.2019

ANNEXURE "B" INDEPENDENT AUDITOR'S REPORT

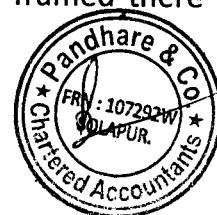
Statement referred to in our Audit Report of even date to the Members of **Balaji Speciality Chemicals Private Limited** on the financial statements for the year ended 31st March 2019, we report that,

1. The company is in the process of maintaining proper record showing full particulars including quantitative details and situation of fixed assets.(Para 3 (i)(a))

As explained to us, the physical verification of major portion of fixed asset as on 31.03.2019 was conducted by the management during the year. In our opinion, the frequency of verification is reasonable. Having regard to the size of operation of the company and the basis of explanation received, in our opinion, the net difference found on physical verification was not significant. (Para 3 (i)(b))

Based on our scrutiny of company's record, the title deeds of immovable properties are held in the name of the company.(Para 3 (i)(c))

2. Physical verification of inventory have been conducted by management at reasonable intervals. The discrepancies noticed on physical verification of stock as compared to book records, were not material and have been properly dealt within the books of accounts. (Para 3 (ii))
3. the company has not granted any loans, secured or unsecured to companies, firms, LLP or other parties covered in the registered maintained under Section 189 of the Companies Act, 2013. Hence clause 3 (iii)(a),(b),(c) not applicable.
4. In our opinion and according to the information and explanations given to us, company has not granted the loans , made investment or provided any guarantee or security during the year. Hence clause (Clause 3 (iv)) was not applicable.
5. Based on our scrutiny of company's record and according to information and explanation provided by the management, in our opinion, the company has not accepted any deposit as per provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. (Clause 3 (v))

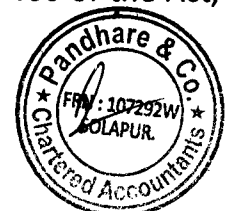


6. We have been informed by the Management that, no cost record have been prescribed u/s. 148(1) of the Companies Act, 2013 in respect of activity carried by the company. (Clause 3 (vi))
7. According to the records of the company, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities except advance income tax. (Clause 3 (vii)(a))

According to information and explanation given to us, no undisputed amount payable in respect of income tax, sales tax, VAT, Custom Duty, Excise as at 31.03.2019 for the period of more than six months from the date they become payable. (Clause 3 (vii)(a))

According to the record of company, there are no dues of income tax, sales tax, VAT, Custom Duty, Excise, cess, which have not been deposited on account of any dispute.(Clause 3 (vii)(b))

8. Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that, the company has not defaulted in repayment of dues to financial institution, bank, Government as at balance sheet date. (Clause 3 (viii))
9. Based on our audit procedures performed and information and explanation given by the Management, we report that, Company has not raised money by way initial public offer. Further the term loans were applied for the purpose for which those are raised in the year. (Clause 3 (ix))
10. Based on our audit procedures performed and information and explanation given by the Management, we report that, prima facia no fraud on the company by its officers or employees has been noticed reported under the course of our audit. (Clause 3 (x))
11. Company has not given any remuneration to director . Hence this clause is not applicable. (Clause 3 (xi))
12. According to the information and explanations given to us, in our opinion, the Company is not a Nidhi Company as prescribed under Section 406 of the Act, hence clause 3(xii) is not applicable.

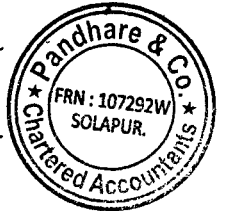


13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sec. 177 & Section 188 of the Act, where applicable and the details have been disclosed is given in the financial statement (Clause 3 (xiii))
14. According, to the information and explanations 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. (Clause 3 (xiv))
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with director. (Clause 3 (xv))
16. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. (Clause 3 (xvi))

For, PANDHARE AND COMPANY
CHARTERED ACCOUNTANTS



S. B. Pandhare
Partner, M. No: 016834
FRN: 107292W



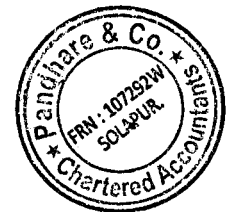
Date: 02.05.2019

Place: Solapur

Balaji Speciality Chemicals Private Limited
Balance Sheet As at March 31, 2019

(Rupees)

Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
ASSETS			
1. Non - current assets			
a. Property, plant and equipment		0	0
b. Capital work - in -progress	2	2,08,59,99,336	56,63,85,906
c. Investment Property		0	0
d. Goodwill		0	0
e. Other Intangible assets		0	0
f. Intangible assets under development		0	0
g. Biological Assets other than bearer plants		0	0
h. Financial Assets		0	0
(i) Investments		0	0
(ii) Trade Receivables		0	0
(iii) Loans		0	0
(iv) Others (to be specified)	3	1,14,92,775	96,83,520
i. Deferred tax assets (net)		0	0
j. Other non-current assets	4	1,65,02,662	42,05,34,856
Total Non - current assets		2,11,39,94,773	99,66,04,282
2. Current assets			
(a) Inventories	5	20,53,64,762	0
(b) Financial Assets			
(i) Investments		0	0
(ii) Trade Receivables		0	0
(iii) Cash and cash equivalents	6	42,735	18,174
(iv) Bank balances other than (iii) above	7	3,39,266	24,12,74,218
(v) Loans		0	0
(vi) Others (to be specified)		0	0
(c) Current Tax Assets (Net)		3,63,499	79,194
(d) Other current assets	8	33,00,61,898	7,07,73,182
(e) Assets held for sale / assets included in disposal group / groups held for sale		0	0
Total Current assets		53,61,72,160	31,21,44,768
Total Assets		2,65,01,66,933	1,30,87,49,050




Balaji Speciality Chemicals Private Limited
Balance Sheet As at March 31, 2019

(Rupees)

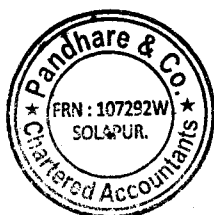
Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	9	40,00,00,000	40,00,00,000
(b) Other Equity			
(i) Reserves and surplus	10	44,00,39,080	44,00,00,000
Share Application Money Pending for allotment		0	0
Total Equity		84,00,39,080	84,00,00,000
LIABILITIES			
1. Non - current liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	1,16,20,99,693	36,39,20,076
(ii) Trade payables	12	10,13,14,201	10,06,45,162
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		0	0
(b) Provisions		0	0
(c) Deferred tax liabilities (Net)		0	0
(d) Other non-current liabilities	13	2,81,55,600	0
Total Non - current liabilities		1,29,15,69,494	46,45,65,238
2. Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	12,57,99,433	0
(ii) Trade payables	15	1,63,63,303	0
(iii) Other financial liabilities (other than those specified in item (c))	16	37,31,50,249	35,53,327
(b) Other current liabilities	17	5,31,539	2,84,843
(c) Provisions	18	27,13,835	3,45,642
(d) Current Tax Liabilities (Net)		0	0
(e) Liability classified as held for sale / liability included in disposal group / groups held for sale		0	0
Total Current liabilities		51,85,58,359	41,83,812
Total Liabilities		1,81,01,27,853	46,87,49,050
Total Equity and Liabilities		2,65,01,66,933	1,30,87,49,050
Significant Accounting Policies and other disclosures	1		

As per our audit on even date

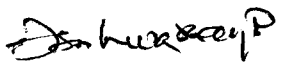
For Pandhare & Co.,
Chartered Accountants,
FRN 107292W



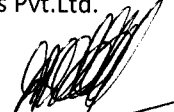
(CA S.B. Pandhare)
Partner
M No.016834
Date : 02.05.19
Place : Solapur



For Balaji Speciality Chemicals Pvt.Ltd.



N.Rajeshwar Reddy
Managing Director
DIN: 00003854



D.Ram Reddy
Director
DIN: 00003864

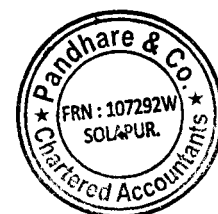


Jimisha Parth Dawda
Company Secretary

BALAJI SPECIALITY CHEMICALS PVT. LTD.
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2019

(Rupees)

Particulars	Note No.	For the Period ended March 31, 2019	For the Period ended March 31, 2018
I Revenue from operations	19	12,60,957	0
II Other income		0	0
III Net Gain on derecognition of financial assets at amortized cost		0	0
IV Net Gain on reclassification of financial assets		0	0
V Total Revenue (I+II+III+IV)		12,60,957	0
VI EXPENSES			
Cost of Material Consumed	20	6,64,368	0
Changes in inventories of finished goods and work-in-progress		0	0
Employee benefits expense		0	0
Finance costs		0	0
Depreciation and amortization expense		0	0
Other expenses	21	5,57,509	0
Total Expenses (VI)		12,21,877	0
VII Profit/(loss) before exceptional items and tax (V - VI)		39,080	0
VIII Exceptional items		0	0
IX Profit/(loss) before tax (VII - VIII)		39,080	0
X Tax Expenses:			
1. Current Tax		0	0
2. Deferred Tax		0	0
XI Profit/(Loss) for the period from continuing operations (IX - X)		39,080	0
XII Profit/(loss) from discontinued operations		0	0
XIII Tax expense of discontinued operations		0	0
XIV Profit/(loss) from discontinued operations (after tax) (XII - XIII)		0	0
XV Profit/(Loss) for the period (XI + XIV)		39,080	0
XVI Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
B (i) Items that will be reclassified to profit or loss		0	0
(ii) Income tax relating to items that will be reclassified to profit or loss		0	0




(Rupees)

Particulars	Note No.	For the Period ended March 31, 2019	For the Period ended March 31, 2018
XVII Total Comprehensive Income for the period (XV + XVI) (Comprising Profit/(Loss) and other Comprehensive Income for the period)		39,080	0
XVIII Earning per equity share (for continuing operation):			
(1) Basic		0	0
(2) Diluted		0	0
XIX Earning per equity share (for discontinued operation):			
(1) Basic		0	0
(2) Diluted		0	0
XX Earning per equity share (for discontinued & continuing operations)			
(1) Basic		0	0
(2) Diluted		0	0
Significant Accounting Policies and other disclosures	1		

As per our audit on even date

For Pandhare & Co.,
Chartered Accountants,
FRN 107292W


(CA S.B. Pandhare)
Partner

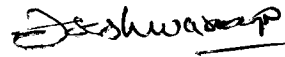
Membership No.016834

Date :02.05.19


Place : Solapur



For Balaji Speciality Chemicals Pvt.Ltd.



N.Rajeshwar Reddy
Managing Director
DIN: 00003854


D.Ram Reddy
Director
DIN: 00003864


Jimisha Parth Dawda
Company Secretary

BALAJI SPECIALITY CHEMICALS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

(Rupees)

Particulars	For the Period ended March 31, 2019	For the Period ended March 31, 2018
A. Cash Flow from Operating Activities		
Profit before Depreciation, Interest and Tax	39,080	0
Less : Other Income considered separately	0	0
Net	39,080	0
(Increase) / Decrease in Inventories	(20,53,64,762)	0
(Increase) / Decrease in other Current Assets	(25,95,73,021)	(6,85,44,111)
Increase / (Decrease) in Current Liabilities	17,65,40,857	10,36,77,393
Increase in Other Current Assets, Loans & Advances	0	0
Less : Income tax	0	0
Total A	(28,83,57,846)	3,51,33,282
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(1,51,96,13,430)	(55,28,78,458)
Deposits with MIDC & NSDL	(18,09,255)	0
Change in other Non Current Assets	40,40,32,194	(39,74,04,010)
Total B	(1,11,73,90,491)	(95,02,82,468)
C. Cash Flow from Financial Activities		
Increase in Share Capital	0	34,29,99,600
Increase in Share Application Money	0	(12,29,99,600)
Share Premium	0	44,00,00,000
Proceeds from Borrowings	1,16,48,37,947	36,39,20,076
Total C	1,16,48,37,947	1,02,39,20,076
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(24,09,10,391)	10,87,70,890
Cash and cash equivalents at the beginning of the year (01.04.2018)	24,12,92,392	13,25,21,502
Cash and cash equivalents at the end of the year (31.03.2019)	3,82,001	24,12,92,392
Increase / (decrease) in cash and cash equivalents (closing minus opening balances)	(24,09,10,391.00)	10,87,70,890

As per our audit on even date

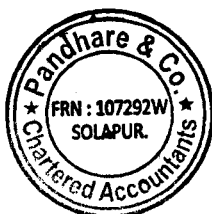
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(CA S.B. Pandhare)
Partner

MNo.016834

Date :02.05.19

Place : Solapur



For Balaji Speciality Chemicals Pvt. Ltd.

N.Rajeshwar Reddy
Managing Director
DIN: 00003854

D.Ram Reddy
Director

DIN: 00003864

Jimisha Parth Dawda
Company Secretary

BALAJI SPECIALITY CHEMICALS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2019

Equity Share Capital Balance at the beginning of the reporting period	Changes in equity share capital during the period	Balance at the end of the reporting period
Rs.	Rs.	Rs.
40,00,00,000	0	40,00,00,000

Instruments entirely equity in nature

Particulars	Rs.
1. Compulsorily Convertible Preference Shares	Nil
2. Compulsorily Convertible Debentures	Nil
3. Any other instrument entirely equity in nature	Nil

The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital Nil

Shares in respect of each class in the company

Particulars	No. of shares
1. Holding company	2,20,00,000
2. Subsidiaries of its holding company	0
3. Subsidiaries of its ultimate holding company	0
4. Associates of its holding company	0
5. Associates of its ultimate holding company	0

Par value of shares Rs. 10

The company has only one class of shares i.e. Equity Shares.

Details of shareholders holding more than 5% shares of the company for the year ended 31.03.2019 & 31.03.2018

Sl. No.	Name of the Shareholder	No. of Shares	Percentage
1.	Ande Srinivas Reddy	36,00,000	9.00%
2.	Balaji Speciality Fine Chem Products Pvt.Ltd.	43,00,000	10.75%
3.	Balaji Amines Limited	2,20,00,000	55.00%

During the five years immediately preceding the current financial year , the company has not issued any shares without payment being received in cash, nor issued any bonus shares. The company did not buy back any shares during the said period.

Shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts:	Nil
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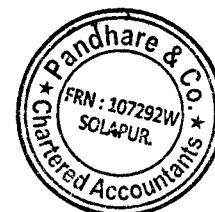


For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

Particulars	Rs.
1. Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.	Nil
2. Aggregate number and class of shares allotted as fully paid up by way of bonus shares	Nil
3. Aggregate number and class of shares bought back	Nil
Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date	Nil
Calls unpaid	Nil
Forfeited shares	Nil

Reserves & Surplus

Particulars	Rs.
1. Capital Reserves	Nil
2. Capital Redemption Reserve	Nil
3. Debenture Redemption Reserve	Nil
4. Share Options Outstanding Account	Nil



BALAJI SPECIALITY CHEMICALS PVT. LTD.
YEAR ENDED MARCH 31, 2019

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES AND OTHER DISCLOSURES – STANDALONE FINANCIAL STATEMENTS

Balaji Speciality Chemicals Pvt. Ltd., is a Private Limited company. It is a subsidiary of Balaji Amines Limited ('BAL'), which is a Public Limited Company having its Registered Office at Solapur, Maharashtra, India. BAL has its primary listing on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE), in India. Balaji Speciality Chemicals Pvt. Ltd., is to set up a speciality chemical manufacturing unit with a plant capacity of 30,000 TPA. Speciality Chemicals are particularly, chemical products which provide a wide variety of effects on which many other industry sectors rely.

Compliance with Indian Accounting Standards

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act 2013 (the Act), read with Companies (Indian Accounting Standard) Rules 2015. The company has uniformly applied all the applicable accounting policies during the periods presented.

• **System of Accounting:**

- i) The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.
- ii) The financial statements have been prepared in all material respects with Indian Accounting Standards as relevant and notified by the Central Government.
- iii) The financial statements are prepared as a going concern and on historical cost basis except for certain financial assets and liabilities that are measured at fair value.

• **Revenue recognition**

Company is in a pre operative period of production. It has not commenced the production. Sale includes sale of raw material and packing materials only. Sale of goods is recognized at the point of dispatch of goods to customers, i.e. when the substantial rights of ownership and risks are passed on to the customers.

Interest income is recognized on accrual basis taking into account the amount outstanding and rate applicable.



- **Property, plant and equipment (PPE)**

Property, plant and equipment acquired by the company are reported at acquisition value. The acquisition cost for this purpose includes the purchase price (net of duties and taxes which are recoverable in future) and expenses directly attributable to the asset to bring it to the site and in the working condition for its intended use.

Interest during construction period up to the date of commencement of operations, indirect project expenditure and trial run expenditure (net of trial run income, if any) incurred in respect of projects under implementation are capitalized to the asset constructed / created.

Capital work in process consists of pre-operative expenses incurred awaiting allocation to various fixed assets, which will be apportioned over the fixed assets on commencement of production. The expenditure which is not directly allocated to fixed assets as per Ind AS 23 is included in the pre-operative expense account. The catalyst is an asset that facilitates the process that increases the future economic benefits, output efficiency expected from the plant. Accordingly, the catalyst is in the nature of a property, plant and equipment as contemplated in Ind AS 23. The technical know-how is integral to the plant which is required for installation of the plant is classified as PPE.

- **Depreciation**

As the production has not been commenced and company in a pre construction period, on the date of balance sheet, depreciation has not been provided in the books.

- **Investments**

Investments are stated at cost of acquisition.

- **Government grants, subsidies and export incentives**

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants/subsidy on purchase, construct or otherwise acquired capital assets would be presented by deducting them from the carrying value of the assets.

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

- **Employee benefits:**

The Company's contribution to Provident Fund and Employees State Insurance are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.



- **Tax expenses**
Accounting treatment in respect of deferred taxation and current tax is in accordance with Indian Accounting Standard 12 (Ind AS 12) - "Income Taxes"

- **Inventories**
Stock of raw materials, Stores and Spares and packing materials are valued at cost. Cost for this purpose, does not include duties/taxes that are recoverable in future.

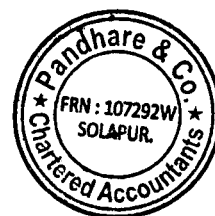
Inventories includes stock of raw materials, stores and spares and packing materials, that are valued at the lower of cost on FIFO basis and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including other levies, transit insurance and receiving charges.

- **Borrowing Costs:**
Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

- **Foreign Currency Transactions:**
Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction plus rupee one. Assets and Liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Exchange differences arising out of these transaction are charged to the statement of preoperative expenses.

- **Impairment of Assets**
The carrying amounts of assets are reviewed at each Balance Sheet date, if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using the weighted average cost of capital. In carrying out such exercise, due effect is given to the requirements of Schedule II of the Companies Act, 2013.



- **Earnings Per Share (EPS):**

This is calculated by dividing the net Profit after Tax (PAT) for the period attributable to equity shareholders, by number of shares outstanding at the end of the year.

In case there are any changes in the equity during the year, EPS would be calculated on the weighted average number of shares outstanding during the period including adjustments of bonus issue, if any.

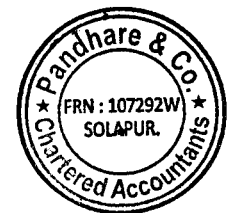
- **Lease:**

Lease of land are classified as operating lease. Lease payment is recognized as expense on straight-line basis over the lease term.

- **Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because, *(firstly)* it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; *(secondly)* the amount of the obligation cannot be measured with sufficient reliability.

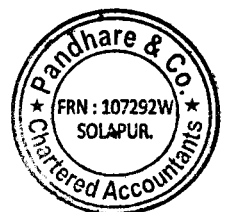
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.



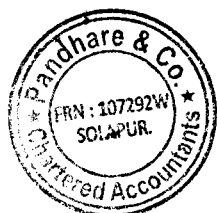
Balaji Speciality Chemicals Private Limited
Notes forming part of the Financial Statements

(Rupees)

Particulars	As at 31st March, 2019	As at 31st March, 2018
Note 2 : Capital work in progress		
Land & Site Developments	54,86,888	25,10,298
Leasehold Land (MIDC)	84,34,440	72,31,200
Buildings	25,09,51,988	18,18,87,407
Plant & Machinery	1,66,31,52,217	35,50,60,602
Misc Fixed Assets	18,96,545	5,678
Interest, Processing Fees on Term Loan to be capitalised	10,51,77,084	84,14,346
Pre-operative Exps.	5,09,00,173	1,12,76,375
Total	2,08,59,99,336	56,63,85,906
Note 3 : Others		
Deposit with Government Departments	95,95,500	95,95,500
Others-Security Deposits	18,97,275	88,020
Total	1,14,92,775	96,83,520
Note 4 : Other non-current assets		
Capital advances recoverable within one year	32,52,845	41,51,63,434
Preliminary Exps.	53,72,022	53,71,422
Balance with Scheduled Banks		
In Margin money deposits (towards margin bank guarantees issued by banks.)	78,77,795	0
Total	1,65,02,662	42,05,34,856
Note 5 : Inventories [As verified, valued and certified by the Management]		
Raw Material	18,08,63,595	0
Packing Materials	4,20,619	0
Fuel & Others etc.	2,40,80,548	0
Total	20,53,64,762	0
Note 6 : Cash and cash equivalents		
Cash in hand	42,735	18,174
Total	42,735	18,174
Note 7 : Bank balance other than above		
Balance with Scheduled Banks		
In Current Accounts	3,39,266	78,974
In Margin money deposits (towards margin bank guarantees issued by banks.)	0	24,11,95,244
Total	3,39,266	24,12,74,218
Note 8 : Other current Assets		
Balance with Revenue Authorities	32,99,87,475	7,07,73,182
Advances to Suppliers	30,404	0
Others - Short Term Loans & Advances	44,019	0
Total	33,00,61,898	7,07,73,182



Particulars	As at 31st March, 2019	As at 31st March, 2018
Note 9 : Equity share capital		
a. Authorised		
4,50,00,000 Equity Shares of Rupees 10/- each	45,00,00,000	45,00,00,000
	45,00,00,000	45,00,00,000
b. Issued, subscribed & paid up		
40000000 Equity Shares of Rs. 10/- each fully paid up	40,00,00,000	40,00,00,000
	40,00,00,000	40,00,00,000
c. Par value of shares	10/-	10/-
d. Number of shares outstanding at beginning of the year	4,00,00,000	57,00,040
Changes during the year	0	3,42,99,960
Number of shares outstanding at end of the year	4,00,00,000	4,00,00,000
Note 10 : Other Equity - Reserves and Surplus		
A) Share Premium Account	44,00,00,000	44,00,00,000
Total A	44,00,00,000	44,00,00,000
B) General Reserve		
At the beginning of the year	0	0
Add : Transfer from statement of Profit and Loss	0	0
Total B	0	0
C) Balance in Statement of Profit and Loss brought forward from previous year	0	0
Add : Profit for the year	39,080	0
Balance in Statement of Profit & Loss at the end of year Total C	39,080	0
Total other equity (A + B + C)	44,00,39,080	44,00,00,000
Note 11 : Borrowings		
1. Secured		
Term loans		
(i) HDFC Bank Ltd	41,66,66,670	28,50,00,000
(ii) Bank of Baroda	41,66,53,415	7,89,20,076
2. Unsecured		
(a) Term Loan		
From Banks	0	0
From Other Parties		
(i) Balaji Amines Limited	32,87,79,608	0
Total	1,16,20,99,693	36,39,20,076
Note 12 : Trade payables		
Creditors for Capital Goods	9,77,27,362	7,57,37,876
Others	0	48,95,330
Creditors for MSME	35,86,839	2,00,11,956
Total	10,13,14,201	10,06,45,162

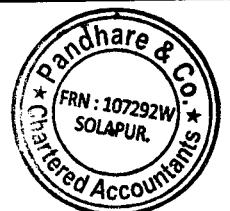


Particulars	As at 31st March, 2019	As at 31st March, 2018
Note 13 : Other non-current liabilities		
Deferred Revenue Export Benefits	2,81,55,600	0
Total	2,81,55,600	0

Deferred Revenue Export Benefits

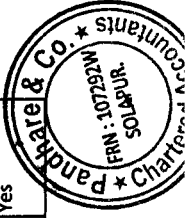
Deferred revenue includes Rs 2.82 crores as at March 31, 2019 grants relating to property, plant and equipment related to duty saved on import of capital goods and spares under the Export Promotion Capital Goods (EPCG) scheme. Under such scheme, the Company is committed to export prescribed times of the duty saved on import of capital goods over a specified period of time. In case such commitments are not met, the Company would be required to pay the duty saved along with interest to the regulatory authorities.

Note 14: Borrowings		
a. Secured		
Towards working capital - Repayable on demand		
(i) HDFC Bank	12,57,99,433	0
Total	12,57,99,433	0
Note 15 : Trade payables		
Creditors for Raw Materials	1,60,34,687	0
Creditors for MSME	3,28,616	0
Total	1,63,63,303	0
Note 16 : Other financial liabilities		
(a) Current maturities of long term debt from banks payable within twelve months	36,66,58,330	0
(b) Current maturities of finance lease obligations	0	0
(c) Interest accrued but not due on borrowings	0	0
(d) Interest accrued and due on borrowings	49,53,630	12,73,973
(e) Income received in advance	0	0
(f) Unpaid dividends	0	0
(g) Application money received for allotment of securities and due for refund and interest accrued thereon	0	0
(h) Unpaid matured deposits and interest accrued thereon	0	0
(i) Unpaid matured debentures and interest accrued thereon	0	0
(j) Other payables	15,38,290	22,79,354
Total	37,31,50,249	35,53,327
Note 17 : Other current liabilities		
(a) Statutory remittances:		
TDS Payable	2,98,007	2,83,643
Employees State Insurance	50,682	0
Provident Fund	1,71,550	0
Professional Tax	11,300	1,200
Total	5,31,539	2,84,843
Note 18 : Provisions		
(a) Provision for employee benefits:		
Salaries	8,79,829	87,977
(b) Provision – Others		
Others	18,34,006	2,57,665
Total	27,13,835	3,45,642



Balaji Speciality Chemicals Private Limited
Annexure to Note 11: Borrowings - Long Term Loan Details

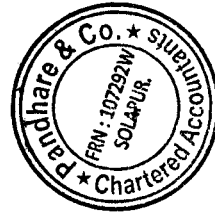
Name of Financial Institution	Amount of Loan	Rate of Interest	Tenure of Loan (Months)	Date of Maturity	Classification of Loan	Nature of Security	Terms of Repayment	Whether Demand Loan?	Whether loan is default?	Personal Guarantee by Directors / Others
Bank of Baroda - Term Loan-2534600000589	49,99,78,415	10.00%	66	31-10-2024	Secured	1. 1st pari passu charge with HDFC bank on entire fixed asset, land and building and plant & machinery (present & future) located at Plot no. E-8/1, MIDC Chincholi Solapur of the company created / to be created out of the proposed project outlay of Rs. 163.50 Crs. 2. 2nd pari passu charge with HDFC Bank of entire current assets of the company (both present & future). Personal Guarantee of Mr. A Prathap Reddy, Mr. N. Rajeshwar Reddy, Mr. D. Ram Reddy, Mr. G. Hemanth Reddy, Mr. A. Srinivas Reddy 3. Corporate Guarantee of M/s. Balaji Amines Limited (company to ensure compliance of applicable provisions of the Companies Act, 2013).	Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06172820001	5,00,00,000	10.50%	66	09-10-2024	Secured	1. First pari passu charge on fixed asset, land and building and plant & machinery located at Plot no. E-8/1, MIDC Chincholi Solapur 2. Personal Guarantee of Mr. A Prathap Reddy, Mr. N. Rajeshwar Reddy, Mr. D. Ram Reddy, Mr. G. Hemanth Reddy, Mr. A. Srinivas Reddy (Post generation of positive cash flow in Balaji Speciality Chemicals Pvt. Ltd. Personal Guarantee clause as part of Security would be relooked upon) 3. PDC from Mr. N. Rajeshwar Reddy, & Mr. D. Ram Reddy, of Rs 50 Crs (Rs. 25 Crs each) 4. Second pari passu charge on current assets of the Company.	Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06172840003	5,00,00,000	10.50%	66	09-10-2024	Secured		Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06173030001	3,50,00,000	10.50%	66	09-10-2024	Secured		Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06180390001	5,00,00,000	10.50%	66	09-10-2024	Secured		Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06180510002	10,00,00,000	10.50%	66	09-10-2024	Secured		Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06181450001	3,00,00,000	10.50%	66	09-10-2024	Secured		Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06181480001	3,00,00,000	10.50%	66	09-10-2024	Secured		Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06181640001	6,00,00,000	10.50%	66	09-10-2024	Secured		Monthly	No	No	Yes
HDFC Bank Ltd. - Term Loan - 007LN06181790003	9,50,00,000	10.50%	66	09-10-2024	Secured		Monthly	No	No	Yes



Name of Financial Institution	Amount of Loan	Rate of Interest	Tenure of Loan (Months)	Date of Maturity	Classification of Loan	Nature of Security	Terms of Repayment	Whether Demand Loan?	Whether loan is default?	Personal Guarantee by Directors / Others
HDFC Bank Ltd. - Term Loan - 007LN06182400001	20,00,00,000	10.00%	5	27-09-2019	Unsecured	1. PDC for fresh Term Loan Facility 2. Personal Guarantee of Mr. A Prathap Reddy, Mr. N. Rajeshwar Reddy, Mr. D. Ram Reddy, Mr. G. Heramath Reddy, Mr. A. Srinivas Reddy. 3. Corporate Guarantee of M/s. Balaji Amines Limited	Monthly	No	No	Yes

Term loan from other parties

Name of Financial Institution	Amount of Loan	Rate of Interest	Tenure of Loan (Months)	Date of Maturity	Classification of Loan	Nature of Security	Terms of Repayment	Whether Demand Loan?	Whether loan is default?	Personal Guarantee by Directors / Others
Balaji Amines Ltd - Parent company	32,65,76,847	9.50%	36	28-09-2021	Unsecured	Nil	Adhoc	No	No	No



BALAJI SPECIALITY CHEMICALS PVT. LTD.
Details of related party transaction

	The Parent (Balaji Amines Limited)	Entities with joint control or significant influence over the entity	Subsidiaries	Associates	Joint Venture in which the entity is a venturer	Keyman agreement personnel of the entity or its parent	Other related parties.
Purchase of goods	8,00,08,106 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Sale of goods	14,87,929 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Purchase or sales of property and other assets	0 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Rendering or receiving of services	0 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Leasing or hire purchase arrangements	59000 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Transfer of research and development	0 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Transfer under license agreements	0 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Loan accepted in the year	32,65,76,847 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Loan Repayment in the year	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)

(Rupees)

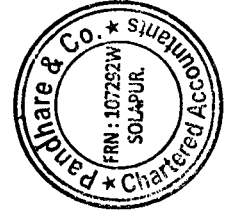


Details of related party transaction

(Rupees)

	The Parent (Balaji Amines Limited)	Entities with joint control or significant influence over the entry	Subsidiaries	Associates	Joint Venture in which the entity is a venturer	Keyman agreement personnel of the entity or its parent	Other related parties.
Introduction of share capital incl. share premium	Nil (44,00,00,000)	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Acceptance of share premium	Nil (22,00,00,000)	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Guarantees and collaterals	0.00 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Commitments to do something including executory contracts (recognized and unrecognized)	0 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Settlement of liabilities on behalf of the entity or by the entity on behalf of that related party	0 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Management contracts including for deputation of employees.	0 (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)

Previous year figures are shown in brackets



Balaji Speciality Chemicals Private Limited
Disclosures under Accounting Standards

Details of government grants/ subsidy

Sr. No.	Particulars	Rs.
1	Benefit under EPGC on import of PPE	2,81,55,600

Details of borrowing costs capitalised

Sr. No.	Particulars	Rs.
1	Borrowing costs capitalised during the year - as fixed assets / intangible assets / capital work-in-progress - as inventory	9,67,62,737 0

Details of leasing arrangements

A The Company has entered into operating lease arrangements with MIDC . The lease is for a period of 95 years from 01.12.2011 .

Sr. No.	Particulars	Rs.
1	Future minimum lease payments - not later than one year - later than one year and not later than five years - later than five years	1 4 82

B Lease of office premises

The Company has entered into operating lease arrangements with Balaji Amines Limited. The lease is for a period of three (3) years from 01.06.2018 to 31.05.2021.

Sr. No.	Particulars	Rs.
1	Future minimum lease payments - not later than one year - later than one year and not later than five years - later than five years	70,800 82,600 0

Details of Provisions

Sr. No.	Particulars	Rs.
a.	Provision for onerous contracts	Nil
b.	Provision for executory contracts	Nil
c.	Provision for restructuring cost	Nil

Details of Contingent Assets

Sr. No.	Particulars	Rs.
a.	Contingent Assets	Nil

CONTINGENT LIABILITIES AND COMMITMENT**Contingent liabilities**

Sr. No.	Particulars	Rs.
1	Claims against the company not Acknowledged as debt	NIL
2	Guarantee	NIL
3	Other Money for which company is contingently liable	NIL

Commitments

Sr. No.	Particulars	Rs.
1	Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL
2	Uncalled liability on shares and other investments partly paid	NIL
3	Other commitments (specify nature)	NIL

Inventories**Inventory includes raw materials, Stores and Spares and packing materials**

Sr. No.	Particulars	Rs.
1	Total carrying amount of inventories	20,53,64,762
2	Cost formula	FIFO
3	Amount of inventories recognised as an expense during the period;	Nil
4	The amount of any write-down of inventories recognised as an expense	Nil
5	Carrying amount of inventories pledged as security for liabilities	Nil

Payment to Auditor

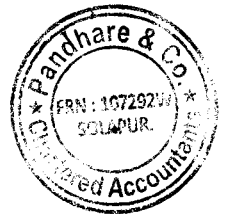
Sr. No.	Particulars	Rs.
1	As auditors - statutory and tax audit	75,000
2	For taxation matters, company law matter	0
3	Management services, other services, reimbursement	0



Balaji Speciality Chemicals Private Limited
Notes forming part of the Financial Statements

(Rupees)

Particulars	For the Period ended March 31, 2019	For the Period ended March 31, 2018
Note 19 : Revenue From Operations		
Sale of Raw Materials	6,86,565	0
Sale of Packing Materials	5,74,392	0
	0	0
Total	12,60,957	0
Total Revenue from operations (Net)	12,60,957	0
Note 20 : Cost of material consumed		
Opening Stock	0	0
Add: Purchases		
Raw Material - Domestic	8,34,40,286	0
Raw Material - Imports CIF Value	9,80,87,677	0
Sub- Total	18,15,27,963	0
Less : Closing Stock	18,08,63,595	0
Total	6,64,368	0
Net Total	6,64,368	0
Note 21: Other Expenses		
a) Manufacturing Expenses		
i) Power and Fuel	0	0
b) Selling & Distribution Expenses		
i) Packing & Forwarding	5,57,509	0
Total	5,57,509	0



Balaji Speciality Chemicals Private Limited
Balance Sheet - Sub-Notes As at 31.03.2019

A. Term Loan From Banks - Secured

(Rupees)

Particulars	As at March 31, 2019	As at March 31, 2018
HDFC Bank Ltd. - Term Loan - 007LN06172820001	4,16,66,667	5,00,00,000
HDFC Bank Ltd. - Term Loan - 007LN06172840003	4,16,66,667	5,00,00,000
HDFC Bank Ltd. - Term Loan - 007LN06173030001	2,91,66,666	3,50,00,000
HDFC Bank Ltd. - Term Loan - 007LN06180390001	4,16,66,667	5,00,00,000
HDFC Bank Ltd. - Term Loan - 007LN06180510002	8,33,33,337	10,00,00,000
HDFC Bank Ltd. - Term Loan - 007LN06181450001	2,50,00,000	0
HDFC Bank Ltd. - Term Loan - 007LN06181480001	2,50,00,000	0
HDFC Bank Ltd. - Term Loan - 007LN06181640001	5,00,00,000	0
HDFC Bank Ltd. - Term Loan - 007LN06181790003	7,91,66,667	0
Bank of Baroda - Term Loan- 2534600000589	41,66,53,415	7,89,20,076
Total	83,33,20,085	36,39,20,076

B. Working Capital - Loans Repayable on Demand

Particulars	As at March 31, 2019	As at March 31, 2018
HDFC Bank Ltd.	12,57,99,433	0
Total	12,57,99,433	0

C. Interest accrued & due

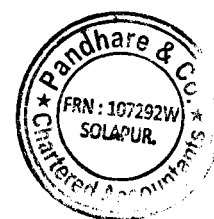
Particulars	As at March 31, 2019	As at March 31, 2018
HDFC Bank Ltd. - Term Loan - 007LN06180390001	4,45,890	4,24,658
HDFC Bank Ltd. - Term Loan - 007LN06180510002	8,91,781	8,49,315
HDFC Bank Ltd. - Term Loan - 007LN06181450001	2,67,534	0
HDFC Bank Ltd. - Term Loan - 007LN06181480001	2,67,534	0
HDFC Bank Ltd. - Term Loan - 007LN06181640001	5,35,068	0
HDFC Bank Ltd. - Term Loan - 007LN06181790003	8,47,192	0
HDFC Bank Ltd. - Term Loan - 007LN06182400001	16,98,630	0
Total	49,53,630	12,73,973

D. Deposits with Government Departments

Particulars	As at March 31, 2019	As at March 31, 2018
State Electricity Board	95,95,500	95,95,500
Total	95,95,500	95,95,500

E. Other Deposits

Particulars	As at March 31, 2019	As at March 31, 2018
Cylinder Deposit	5,100	5,100
Security Deposit - NSDL	1,50,000	0
Water Deposit	17,42,175	82,920
Total	18,97,275	88,020



Balaji Speciality Chemicals Private Limited
Balance Sheet - Sub-Notes As at 31.03.2019

F. Other - Short Term Loans & Advances

Particulars	As at March 31, 2019	As at March 31, 2018
Employees' advances	33,100	0
Balaji Amines Limited	10,919	0
Total	44,019	0

G. Balance with Revenue Authorities

Particulars	As at March 31, 2019	As at March 31, 2018
Sales Tax (Deposit)	0	25,000
CGST Receivable	5,02,14,083	1,17,84,371
SGST Receivable	4,63,42,716	79,13,004
IGST Receivable	23,24,46,255	5,00,50,807
Interest Receivable	9,84,421	0
Stamp Duty Refund Receivable	0	10,00,000
Total	32,99,87,475	7,07,73,182

H. Other Payables - Employees

Particulars	As at March 31, 2019	As at March 31, 2018
Salaries	8,79,829	87,977
Total	8,79,829	87,977

I. Provision

Particulars	As at March 31, 2019	As at March 31, 2018
Provision of Taxation	6,50,000	2,20,000
Provision – Others		
Electricity Duty Payable	39,023	0
Telephone Charges	517	0
Water Charges	54,346	27,815
Electricity Payable	10,90,120	9,850
Total	18,34,006	2,57,665

J. Other Payables

Particulars	As at March 31, 2019	As at March 31, 2018
Security Deposits:		
Maheshwari Constrosolution Pvt.Ltd.	11,36,277	21,06,137
Bhagwanrao Ishwar Muneshwar	17,308	0
Tejashri Construction	3,84,705	1,73,217
Total	15,38,290	22,79,354



BALAJI SPECIALITY CHEMICALS PVT. LTD.
Profit and Loss - Sub-Notes for the year ended 31.03.2019

K. Power & Fuel Consumed

(Rupees)

Particulars	For the Period ended March 31, 2019	For the Period ended March 31, 2018
Opening Stock	0	0
Add : Purchase of Coal	2,40,80,548	0
Sub - Total : A	2,40,80,548	0
Less : Closing Stock	2,40,80,548	0
Sub - Total : B	2,40,80,548	0
Net Total : A- B	0	0

L. Packing Material

Particulars	For the Period ended March 31, 2019	For the Period ended March 31, 2018
Opening Stock	0	0
Add : Purchases	9,78,128	0
Sub - Total : A	9,78,128	0
Less : Closing Stock	4,20,619	0
Sub - Total : B	4,20,619	0
Net Total : A- B	5,57,509	0

