

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF SUKHDAY GREENVIEW PRIVATE LIMITED.****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of **Sukhday Greenview Private Limited**, which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and Statement of Cash Flows for the year ended and notes to the financial statements including summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, 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, 2020, and its Profit/Loss and its Cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act 2013 (SAs). 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 (ICAI) 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Responsibilities of Management for the 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 financial statements that give a true and fair view of the financial position, financial performance and in accordance with the accounting principles generally accepted in India including the accounting standards specified u/s 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in





the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we enclose in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, bases on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 10 June 2020 as per "Annexure B" expressed an unmodified opinion;





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 was no amount required to be transferred, to the Investor Education and Protection Fund by the Company.



Place: Kolkata

Date: 10/06/2020

UDIN: 20061096AAAABF7261

**For LABH & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 324828E

Raj Kumar Lakhota  
(PARTNER)

M. No. 061096

**Annexure A**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets have been physically verified by the management at regular intervals which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (which are included under the head 'Property, plant and equipment') are held in the name of the Company.
- (ii) As informed, the inventories of the Company have been physically verified by the management at the reasonable intervals and no material discrepancies have been observed. In our opinion and according to the information and explanations given to us, the frequency of such verification is reasonable and adequate in relation to the size of the company and the nature of its business.
- (iii) The Company has not granted unsecured loans to a company covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of the clause 3 (iii) of the order are not applicable.
- (iv) In our opinion, the Company has not entered into any transaction covered under Section 186 of the Act in respect of investments. Further, in our opinion, the Company has not entered into any transaction with respect to guarantees and security covered under section 185 and 186 of the Act respectively.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.





- (b) There are no dues in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government and no dues payable to debenture-holders during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The Company has not paid or provided for any managerial remuneration. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable Ind AS. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.



Place: Kolkata

Date: 10/06/2020

UDIN: 20061096AAAABF7261

**For L A B H & ASSOCIATES**

Chartered Accountant

Firm Reg. No. 324828E

Raj Kumar Lakhota

(PARTNER)

M.No. 061096

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

1. In conjunction with our audit of the financial statements of Sukhday Greenview Private Limited ('the Company') as at and for the year ended 31 March 2020, we have audited the internal financial controls over financial reporting ('IFCoFR') of the Company as at that date.

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

2. The Company's Board of Directors 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 the Company's business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India ('ICAI') and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR includes obtaining an understanding of IFCoFR, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. 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 IFCoFR.



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

6. A company's IFCoFR 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 IFCoFR include 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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**

7. Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

8. In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such controls were operating effectively as at 31 March 2020, 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.

Place: Kolkata

Date: 10/06/2020

UDIN: 20061096AAAABF7261

**For LABH & ASSOCIATES**

Chartered Accountants

Firm Reg. No. 324828E

Raj Kumar Lakhota

(PARTNER)

M.No 061096



**Financial Statements and Independent Auditors' report**

**Sukhday Greenview Private Limited**

**CIN-U01403WB2013PTC194933**

**31 March 2020**

**Sukhday Greenview Private Limited**  
**Company CIN-U01403WB2013PTC194933**  
**Balance Sheet as at 31 March 2020**  
(All amount in ₹ lacs, unless otherwise stated)

	Notes	As at 31st March 2020	As at 31st March 2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3	91.82	92.95
<b>Total non-current assets</b>		<b>91.82</b>	<b>92.95</b>
<b>Current assets</b>			
Inventory	4	43.44	37.59
<b>Financial assets</b>			
(i) Cash and cash equivalents	5	1.14	1.24
Other Current assets	6	0.55	0.61
<b>Total current assets</b>		<b>45.13</b>	<b>39.44</b>
<b>Total assets</b>		<b>136.95</b>	<b>132.39</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	7	91.00	91.00
Other equity	8	(19.92)	(14.11)
<b>Total equity</b>		<b>71.08</b>	<b>76.89</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
<b>Financial Liabilities</b>			
(i) Borrowings	9	20.00	10.00
Other Current Liabilities	10	45.87	45.50
<b>Total current liabilities</b>		<b>65.87</b>	<b>55.50</b>
<b>Total liabilities</b>		<b>65.87</b>	<b>55.50</b>
<b>Total equity and liabilities</b>		<b>136.95</b>	<b>132.39</b>

The accompanying notes 1 to 20 form an integral part of these standalone financial statements.

This is the standalone Balance Sheet referred to in our report of even date.

For LABH & Associates  
Chartered Accountants  
Firm Registration No. 324828E

*Raj Kumar Lakhota*

Raj K Lakhota  
Partner  
Membership No: 061096

For and on behalf of the board of directors  
Sukhday Greenview Private Limited

*R.K. Toshniwal*

Raj Kumar Toshniwal  
Director  
(DIN: 07801703)

*Ash*

Ashwini Kumar Singh  
Director  
(DIN: 00012256)



Place: Kolkata  
Date: 10/06/2020

UDIN - 20061096AAAABF7261

**Sukhday Greenview Private Limited**

Company CIN-U01403WB2013PTC194933

Statement of Profit and Loss for the year ended 31 March 2020

(All amount in ₹ lacs, unless otherwise stated)

	Notes	Year ended 31st March 2020	Year ended 31st March 2019
<b>Income</b>			
Revenue from Operation	11	0.29	-
<b>Total income</b>		<b>0.29</b>	<b>-</b>
<b>Expenses</b>			
Purchase of Stock in Trade		4.71	3.17
Changes in inventory of Stock in Trade	12	(5.85)	(4.99)
Finance Charges	13	1.42	0.60
Depreciation and Amortisation Expenses	3	1.14	1.82
Other expenses	14	4.68	3.64
<b>Total expenses</b>		<b>6.10</b>	<b>4.24</b>
<b>Profit before tax</b>		<b>(5.81)</b>	<b>(4.24)</b>
<b>Tax expenses</b>			
Income Tax for Earlier Years	15	-	0.01
		<b>-</b>	<b>0.01</b>
<b>Profit after tax</b>		<b>(5.81)</b>	<b>(4.25)</b>
<b>Other comprehensive income:</b>			
(a) Items that will not be reclassified subsequently to profit or loss:			-
(b) Items that will be reclassified subsequently to profit or loss			-
<b>Total other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>(5.81)</b>	<b>(4.25)</b>
<b>Earnings per equity share</b>			
Basic earnings per share (₹)	16	(58.06)	(42.46)
Diluted earnings per share (₹)		(58.06)	(42.46)

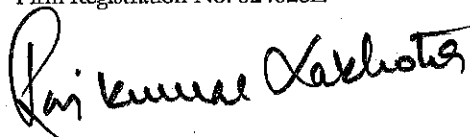
The accompanying notes 1 to 20 form an integral part of these standalone financial statements.

This is the standalone Statement of Profit and Loss referred to in our report of even date.

For LABH &amp; Associates

Chartered Accountants

Firm Registration No. 324828E



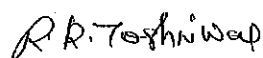
Raj K Lakhota

Partner

Firm Registration No. 324828E

For and on behalf of the board of directors

Sukhday Greenview Private Limited



Raj Kumar Toshniwal

Director

(DIN: 07801703)



Ashwini Kumar Singh

Director

(DIN: 00012256)



Place: Kolkata

Date: 10/06/2020

UDIN - 20061096 AAAA13FT261

**Sukhday Greenview Private Limited**  
**Company CIN-U01403WB2013PTC194933**  
**Statement of Cash Flows for the year ended 31 March 2020**  
**(All amount in ₹ lacs, unless otherwise stated)**

	Year ended 31st March 2020	Year ended 31st March 2019
<b>A. Cash flow from operating activities:</b>		
Loss before tax	(5.81)	(4.24)
Adjustment for:		
Depreciation	1.14	1.82
Interest on Loan	1.41	
	<u>(3.25)</u>	<u>(2.42)</u>
<b>Operating profit before working capital changes:</b>		
Adjustment for:		
(Increase) / decrease in inventories	(5.85)	(4.99)
(Increase) / decrease in other current assets	0.06	(0.48)
Increase / (decrease) in other current liabilities	0.38	(0.25)
<b>Cash used in operating activities</b>	<u>(8.67)</u>	<u>(8.15)</u>
<b>Income tax paid (Net of Refund)</b>	(0.01)	(0.01)
<b>Net cash generated used in operating activities</b> (A)	<u>(8.68)</u>	<u>(8.16)</u>
<b>B. Cash flow from investing activities</b>		
<b>Net cash generated from / (used in) investing activities</b> (B)	<u>-</u>	<u>-</u>
<b>C. Cash flow from financing activities</b>		
Receipt of borrowing	10.00	8.25
Finance cost paid	(1.41)	-
<b>Net cash (used in) financing activities</b> (C)	<u>8.59</u>	<u>8.25</u>
<b>Net increase / (decrease) in cash and cash equivalents</b> (A+B+C)	<u>(0.09)</u>	<u>0.09</u>
Cash and cash equivalents as at the beginning of the year	<u>1.24</u>	<u>1.15</u>
<b>Cash and cash equivalents as at the end of the year</b>	<u>1.15</u>	<u>1.24</u>

**Notes:**

i) The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash Flows".

iii) Cash and cash equivalents comprises of:

	As at 31st March 2020	As at 31st March 2019
Cash on hand	0.14	0.28
Balances with banks		
- In current accounts	1.00	0.96
Bank deposits with maturity less than 3 months	-	-
	<u>1.14</u>	<u>1.24</u>

This is the standalone Statement of cash flows referred to in our report of even date.

**For LABH & Associates**  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

**Raj K Lakhota**  
Partner  
Membership No: 061096

For and on behalf of the board of directors  
**Sukhday Greenview Private Limited**

*R.K. Toshniwal*

**Raj Kumar Toshniwal**  
Director  
(DIN: 07801703)

*Ashwini*

**Ashwini Kumar Singh**  
Director  
(DIN: 00012256)

Place: Kolkata  
Date: 10/06/2020



**Sukhday Greenview Private Limited**

**Company CIN-U01403WB2013PTC194933**

Statement of Changes in Equity for the year ended 31 March 2020

(All amount in ₹ lacs, unless otherwise stated)

**(A) Equity**

Particulars	As at	As at
	31st March 2020	31st March 2019
Balance at the beginning of the year	1.00	1.00
Changes in Equity Share capital during the year	-	-
<b>Balance at the end of the year</b>	<b>1.00</b>	<b>1.00</b>
Balance at the beginning of the year	90.00	90.00
Changes in Preference Share capital during the year	-	-
<b>Balance at the end of the year</b>	<b>90.00</b>	<b>90.00</b>
<b>Equity &amp; Preference Share Balance at the end of the year</b>	<b>91.00</b>	<b>91.00</b>

**(B) Other equity**

	Retained Earnings	Total
As at 31st March 2019	(14.11)	(14.11)
Profits for Mar 2020	(5.81)	(5.81)
<b>As at 31st Mar 2020</b>	<b>(19.92)</b>	<b>(19.92)</b>

This is the standalone Statement of Change in Equity referred to in our report of even date.

For LABH & Associates  
Chartered Accountants  
Firm Registration No. 324828E

*Raj K Lakhota*

Raj K Lakhota  
Partner  
Membership No: 061096

*Ashwini* *R.K. Toshniwal*  
Ashwini Kumar Singh Raj Kumar Toshniwal  
Director Director  
(DIN: 00012256) (DIN: 07801703)



Place: Kolkata  
Date: 10/06/2020

Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

**1 (a) Corporate Information**

Sukhday Greenview Private Limited ("the Company") is a private limited Company domiciled in India and registered under the provisions of the Companies Act, 1956. The Company is a subsidiary of Iota Mtech Power LLP and stepdown subsidiary of Kiran Vyapar Limited and is engaged in the business of agriculture

**(b) Basis of preparation of financial statements**

**General information and statement of compliance with Indian Accounting Standards**

For all periods up to and including the year ended 31 March 2018, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). These financial statements for the year ended 31 March 2019 are the first financial statements the Company has prepared in accordance with Indian Accounting Standards notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) ("Ind AS").

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

**Current/Non-current classification**

The Company presents all its assets and liabilities in the balance sheet based on current or non-current classification. Assets and liabilities are classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Act. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
  - ii. the asset is intended for sale or consumption;
  - iii. the asset/liability is held primarily for the purpose of trading;
  - iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;
  - v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
  - vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
- All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

**(c) Presentation of financial statements**

Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business.
- The event of default.
- The event of insolvency or bankruptcy of the Company and/or its counterparties.

**(d) Significant accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the accompanying disclosures, as well as the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

**Business model assessment**

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets

**Fair value of financial instruments**

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), funding value adjustments, correlation and volatility.



**(d) Significant accounting judgements, estimates and assumptions (cont'd)**

**Provisions and other contingent liabilities**

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

**(e) Application of new accounting pronouncements**

The company has applied the following Ind AS pronouncements pursuant to issuance of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The effect is described below:

- The Company has adopted Ind AS 115, Revenue from Contract with Customers with effect from 1 April 2018 and it is detailed under note 2.01.
- The Company has elected to recognize cumulative effect of initially applying Ind AS 115 retrospectively as an adjustment to opening balance sheet as at 1 April 2018 on the contracts that are not completed contract as at that date. There was no impact of above on the opening balance sheet as at 1 April 2018 and on the Statement of Profit and Loss for the year ended 31 March 2019.
- The Company has adopted Appendix B to Ind AS 21, Foreign currency transactions and advance consideration with effect from 1 April 2018 prospectively to all assets, expenses and income initially recognized on or after 1 April 2018 and the impact on implementation of the Appendix is nil.

**(f) Standard issues but not yet effective**

In March 2019, the Ministry of Corporate Affairs (MCA) issued the Companies (Indian Accounting Standards) Amendment Rules, 2019 and the Companies (Indian Accounting Standards) Second Amendment Rules, 2019, notifying new standards and amendments to certain issued standards. These amendments are applicable to the Company from 1 April 2019. The Company will be adopting the below stated new standards and applicable amendments from their respective effective date.

**Ind AS 116, Leases:**

On 30 March 2019, Ministry of Corporate Affairs ("MCA") has notified the Ind AS 116, Leases. The new standard proposes an overhaul in the accounting for lessees by completely letting go off the previous "dual" finance vs. operating lease model. The guidance in the new standard requires lessees to adopt a single model approach which brings leases on the balance sheet, in the form of a right-of-use asset and a lease liability.

The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively as if Ind AS 116 always applied, to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
- Prospective Approach - Under this approach, measurement of asset is done as if Ind AS 116 had been applied from lease commencement (using incremental borrowing rate at initial application date i.e. April 01, 2019) or measure the assets at an amount equal to the liability. Lease liability will be calculated by doing the present value of remaining lease payments for existing operating lease using incremental borrowing rate at the date of transition.

Further, transitional provisional as per the standard are as follows:

As on initial application date, Company may:

- Apply this standard only to leases identified as per erstwhile Ind AS 17 and
- Not apply Ind AS 116 to contracts which were not identified as leases as per Ind AS 17

The effective date for adoption of Ind AS 116 is financial periods beginning on or after 01 April 2019. The Company will adopt the standard on 01 April 2019 by using the cumulative catch-up transition method and accordingly comparatives for the year ending or ended 31 March 2019 will not be retrospectively adjusted.

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**Summary of significant accounting policies and other explanatory information**

(All amount in ₹ lacs, unless otherwise stated)

**2 Significant accounting policies**

**2.01 Revenue recognition**

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 Revenue from contracts with customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs. Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

**Dividend income**

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably.

**Sale of goods**

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

**Rental income**

Rental income is recognised on a straight-line basis over the term of the lease, except for contingent rental income which is recognised when it arises and where scheduled increase in rent compensates the lessor for expected inflationary costs.

**2.02 Financial instruments**

**Point of recognition**

Financial assets and liabilities, with the exception of loans, debt securities, deposits and borrowings are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. This includes regular way trades: purchases or sales of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place. Loans are recognised when funds are transferred to the customers' account. The Company recognises debt securities, deposits and borrowings when funds reach the Company.

**Initial recognition**

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments, as per the principles of the Ind AS. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from, this amount. Trade receivables are measured at the transaction price. When the fair value of financial instruments at initial recognition differs from the transaction price, the Company accounts mentioned below:

When the transaction price of the instrument differs from the fair value at origination and the fair value is based on a valuation technique using only inputs observable in market transactions, the Company recognises the difference between the transaction price and fair value in net gain on fair value changes. In those cases where fair value is based on models for which some of the inputs are not observable, the difference between the transaction price and the fair value is deferred and is only recognised in profit or loss when the inputs become observable, or when the instrument is derecognised.

**Subsequent measurement of financial liabilities**

All financial liabilities of the Company are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest expense over the relevant period of the financial liability. The same is included under finance cost in the Statement of Profit and Loss.





Summary of significant accounting policies and other explanatory information  
(All amount in ₹ lacs, unless otherwise stated)

-2 Significant accounting policies (cont'd)

2.02 Financial instruments (cont'd)

**Subsequent measurement of financial assets**

For subsequent measurement, the Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset; and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the Company classifies its financial assets into the following categories:

- (a) Financial assets measured at amortized cost
- (b) Financial assets measured at fair value through other comprehensive income (FVTOCI)
- (c) Financial assets measured at fair value through profit or loss (FVTPL)

**(a) Financial assets measured at amortized cost:**

A financial asset is measured at the amortized cost if both the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows; and
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial asset over the relevant period of the financial asset to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as interest income over the relevant period of the financial asset. The same is included under other income in the Statement of Profit and Loss. The amortized cost of a financial asset is also adjusted for loss allowance, if any.

**(b) Financial assets measured at FVTOCI:**

A financial asset is measured at FVTOCI if both of the following conditions are met:

- (i) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets;
- (ii) The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI)'. However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of Profit and Loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of definition of Equity under Ind AS 32 Financial Instruments: Presentation and they are not held for trading. The Company has made such election on an instrument by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss. Dividends are recognised in the statement of profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVOCI are not subject to an impairment assessment.

**(c) Financial assets measured at FVTPL:**

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

**Financial assets or financial liabilities held for trading:**

The Company classifies financial assets as held for trading when they have been purchased or issued primarily for short-term profit making through trading activities or form part of a portfolio of financial instruments that are managed together, for which there is evidence of a recent pattern of short-term profit taking. Held-for-trading assets and liabilities are recorded and measured in the balance sheet at fair value. Changes in fair value are recognised in net gain on fair value changes.

Interest and dividend income or expense is recorded in net gain on fair value changes according to the terms of the contract, or when the right to payment has been established. Included in this classification are debt securities, equities, and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.



..2 Significant accounting policies (cont'd)

2.02 Financial instruments (cont'd)

**De-recognition:**

**(a) Financial asset:**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized (i.e. removed from the Company's balance sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The Company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset. A regular way purchase or sale of financial assets has been derecognised, as applicable, using trade date accounting.
- iii. The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial asset.

In cases where Company has neither transferred nor retained substantially all of the risks and rewards of the Financial asset, but retains control of the financial asset, the Company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the Company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

**(b) Financial liability:**

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

**Impairment of financial assets:**

In accordance with Ind AS 109, the Company applies expected credit loss ('ECL') model for measurement and recognition of impairment loss for financial assets.

ECL is the weighted-average of difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive, discounted at the original effective interest rate, with the respective risks of default occurring as the weights. When estimating the cash flows, the Company is required to consider:

- All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

**Trade receivables**

In respect of trade receivables, the Company applies the simplified approach of Ind AS 109, which requires measurement of loss allowance at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

**Other financial assets:**

In respect of its other financial assets, the Company assesses if the credit risk on those financial assets has increased significantly since initial recognition. If the credit risk has not increased significantly since initial recognition, the Company measures the loss allowance at an amount equal to 12-month expected credit losses, else at an amount equal to the lifetime expected credit losses.

When making this assessment, the Company uses the change in the risk of a default occurring over the expected life of the financial asset. To make that assessment, the Company compares the risk of a default occurring on the financial asset as at the balance sheet date with the risk of a default occurring on the financial asset as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. The Company assumes that the credit risk on a financial asset has not increased significantly since initial recognition if the financial asset is determined to have low credit risk at the balance sheet date.

**Offsetting of financial instruments:**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.



**Summary of significant accounting policies and other explanatory information**

(All amount in ₹ lacs, unless otherwise stated)

**2.03 Fair Value**

The Company measures its financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the standalone financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

- Level 1 (unadjusted) - Those where the inputs used in the valuation are unadjusted quoted prices from active markets for identical assets or liabilities that the Company has access to at the measurement date. The Company considers markets as active only if there are sufficient trading activities with regards to the volume and liquidity of the identical assets or liabilities and when there are binding and exercisable price quotes available on the balance sheet date.

- Level 2 - Those where the inputs that are used for valuation and are significant, are derived from directly or indirectly observable market data available over the entire period of the instrument's life. Such inputs include quoted prices for similar assets or liabilities in active markets, quoted prices for identical instruments in inactive markets and observable inputs other than quoted prices such as interest rates and yield curves, implied volatilities, and credit spreads. In addition, adjustments may be required for the condition or location of the asset or the extent to which it relates to items that are comparable to the valued instrument. However, if such adjustments are based on unobservable inputs which are significant to the entire measurement, the Company will classify the instruments as Level 3.

• Level 3 - Those that include one or more unobservable input that is significant to the measurement as whole.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

**2.04 Income Taxes**

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax.

**Current tax**

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible under the Income Tax Act, 1961. Current tax is measured using tax rates that have been enacted by the end of reporting period for the amounts expected to be recovered from or paid to the taxation authorities.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit under Income tax Act, 1961.

Deferred tax liabilities are generally recognized for all taxable temporary differences. However, in case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax liabilities are not recognized. Also, for temporary differences if any that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences to the extent it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profit nor the accounting profit, deferred tax assets are not recognized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all of such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

The Company has not recognised a deferred tax liability for all taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint arrangements, except to the extent that both of the following conditions are satisfied:

- the parent, investor, joint venture or joint operator is able to control the timing of the reversal of the temporary difference; and
- it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.



Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Summary of significant accounting policies and other explanatory information

(All amount in ₹ lacs, unless otherwise stated)

#### 2.04 Income Taxes (cont'd)

##### Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

#### 2.05 Provisions and contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

#### 2.06 Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

#### 2.07 Lease accounting

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. In respect of assets taken on operating lease, lease rentals are recognized as an expense in the Statement of Profit and Loss on straight line basis over the lease term unless:

- (1) another systematic basis is more representative of the time pattern in which the benefit is derived from the leased asset; or
- (2) the payments to the lessor are structured to increase in the time with expected general inflation to compensate for the lessor's expected inflationary cost

#### 2.08 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company. The Company is in a single business segment (primary segment) of rental services. The entire revenues are billable within India and there is only one geographical segment (secondary segment).

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## 2.09 Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

## 2.10 Property, plant & equipment

### Measurement at recognition

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any. Any trade discounts and rebates are deducted in arriving at the purchase price. Cost includes cost of replacing a part of a plant and equipment if the recognition criteria are met. Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### Depreciation

Depreciation on each part of an item of property, plant and equipment is provided using the written down value method based on the useful life of the asset as prescribed in Schedule II to the Act. Depreciation is calculated on a pro-rata basis from the date of installation till date the assets are sold or disposed. Leasehold improvements are amortised over the underlying lease term on a straight line basis.

### De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.

### First time adoption of Ind AS

The Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 01 April 2017, measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

## 2.11 Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

## 2.12 Earnings per equity share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events that have changed the number of outstanding equity shares, without a corresponding change in the resources. For the purpose of calculating diluted earnings per share, net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares. As on the balance sheet date, the Company has no dilutive potential equity shares.



(All amount in ₹ lacs, unless otherwise stated)

\*3 (a) Property, plant and equipment

	Freehold land	Electric Fitting & Equipments	Motor Vehicle	Total
<b>Gross block*</b>				
Balance as at 01 April 2019	88.68	2.38	6.83	97.88
Additions	-	-	-	-
Disposal	-	-	-	-
<b>Balance as at 31st March 2020</b>	<b>88.68</b>	<b>2.38</b>	<b>6.83</b>	<b>97.88</b>
<b>Accumulated Depreciation</b>				
Balance as at 01st April 2019	-	1.25	3.68	1.82
Charge for the year	-	0.26	0.87	1.14
<b>Balance as at 31st March 2020</b>		<b>1.52</b>	<b>4.55</b>	<b>6.07</b>
<b>Carrying Value</b>				
Balance as at 31st March 2019	88.68	1.13	3.15	92.95
<b>Balance as at 31st March 2020</b>	<b>88.68</b>	<b>0.86</b>	<b>2.28</b>	<b>91.82</b>

Notes:

\* Represents deemed cost as on the date of transition to Ind AS. Gross block and accumulated depreciation have been netted off.



	As at 31st Mar 2020	As at 31st March 2019
<b>4 Inventories</b> <i>(valued at lower of cost or net realisable value)</i>		
Work in Progress (Agricultural Plantation)	43.44	37.59
	<b>43.44</b>	<b>37.59</b>
<b>5 Cash and bank balances</b>		
<b>(a) Cash and cash equivalents</b>		
Cash on hand	0.14	0.28
Balances with banks		
- In current accounts	1.00	0.96
- In deposit account (with original maturity upto 3 months)		
	<b>1.14</b>	<b>1.24</b>
<b>6 Other Current assets</b>		
Other Advance	0.43	0.50
Prepaid	0.11	0.11
	<b>0.55</b>	<b>0.61</b>

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	As at		As at	
	31st March 2020		31st March 2019	
	Number	Amount	Number	Amount
<b>7 Equity share capital</b>				
<b>Authorized share capital</b>				
Equity shares of ₹ 10 each	1,00,000	10.00	1,00,000	10.00
Preference shares of ₹ 100 each	90,000	90.00	90,000	90.00
	<b>1,90,000</b>	<b>100.00</b>	<b>1,90,000</b>	<b>100.00</b>
<b>Issued, subscribed and fully paid up</b>				
Equity shares of ₹ 10 each	10,000	1.00	10,000	1.00
Non Cumulative Participating Compulsorily Convertible Preference Shares of ₹ 100 each	90,000	90.00	90,000	90.00
	<b>1,00,000</b>	<b>91.00</b>	<b>1,00,000</b>	<b>91.00</b>

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	Number	Amount	Number	Amount
<b>Equity Shares</b>				
Balance at the beginning of the year	10,000	1.00	10,000	1.00
Add : Issued during the year	-	-	-	-
Balance at the end of the year	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>
<b>Preference Shares</b>				
Balance at the beginning of the year	90,000	90.00	90,000	90.00
Add : Issued during the year	-	-	-	-
Balance at the end of the year	<b>90,000</b>	<b>90.00</b>	<b>90,000</b>	<b>90.00</b>
Balance at the end of the year	<b>1,00,000</b>	<b>91.00</b>	<b>1,00,000</b>	<b>91.00</b>

(b) No additional shares were allotted as fully paid up by way of bonus shares or pursuant to contract without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.

(c) Details of shareholders holding more than 5% of the aggregate shares in the Company:

Name of the shareholders	As at		As at	
	31 March 2020		31 March 2019	
	Number	%	Number	%
<b>Equity shares of ₹10 each</b>				
Mr. Shreeyash Bangur	2,000	20%	2,000	20%
M.B Commercial Company Limited	1,500	15%	1,500	15%
The General Investment Company Limited	1,500	15%	1,500	15%
The Kishore Trading Company Limited	1,500	15%	1,500	15%
The Swadeshi Commercial Company Limited	1,500	15%	1,500	15%
Amalgamated Development Limited	1,000	10%	1,000	10%
Mr. Yogesh Bangur	1,000	10%	1,000	10%
	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>
<b>Preference shares of ₹100 each</b>				
IOTA Mtech Power LLP	90,000	100%	90,000	100%
	<b>90,000</b>	<b>100%</b>	<b>90,000</b>	<b>100%</b>

(d) Terms/ rights attached to equity shares

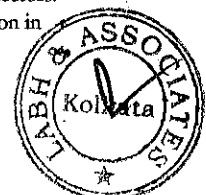
**Equity Shares**

The Company has only one class of equity shares having a par value of ₹10 per share and confer similar right as to dividend and voting. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Preference Shares**

The Company has issued only one class of Non-cumulative Participating Compulsorily Convertible Preference shares of face value of ₹ 100 per share. The preference share carries a preferential right to receive a dividend of 8% in case of payments of dividend to equity share holders and shall stand increase to the rate of dividend paid to equity share holder subject to a maximum of 12%. The preferential shares shall be compulsorily convertible at par within 20 years from the date of allotment being 6 December 2013 or earlier on such date as may be fixed by the Board of Directors. The Preference shares shall have, on winding up, a preferential right to the repayment of capital paid up there on in preference to the equity share, but shall not have any such right to participate in the surplus, if remaining, after payment of entire capital.

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(All amount in ₹ lacs, unless otherwise stated)

	As at 31st March 2020	As at 31st March 2019
<b>8 Other equity</b>		
<b>Other reserves</b>		
Retained earnings	(19.92)	(14.11)
	<b>(19.92)</b>	<b>(14.11)</b>

**Nature and purpose of reserves:**

**Retained earnings**

Retained earnings are the profits that the Company has earned till date, less any transfer to general reserves, dividends and other distributions made to the shareholders.

Particulars	Year ended 31st March 2020	Year ended 31st March 2019
Balance at the beginning of the year	(14.11)	(9.86)
Add: Profit/(Loss) for the year	(5.81)	(4.25)
<b>Balance at the end of the year</b>	<b>(19.92)</b>	<b>(14.11)</b>

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**Sukhday Greenview Private Limited**  
**Company CIN-U01403WB2013PTC194933**

**Notes to financial statements for the year ended 31-March-2020**

(All amount in ₹ lacs, unless otherwise stated)

	As at 31st March 2020	As at 31st March 2019
<b>9 Other current liabilities</b>		
<b>Current</b>		
From related parties - unsecured (refer note 22)	20.00	10.00
	<b>20.00</b>	<b>10.00</b>
<b>10 Other current liabilities</b>		
Accrued Security Deposit - Amortised		-
Dues payables to government authorities	0.05	0.02
Sub Hybrid Facility (Refer Note 20)	45.00	45.00
Others	0.82	0.48
	<b>45.87</b>	<b>45.50</b>

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Sukhday Greenview Private Limited  
 Company CIN-U01403WB2013PTC194933  
 Notes to financial statements for the year ended 31 March 2020

(All amount in ₹ lacs, unless otherwise stated)

	Year ended 31st March 2020	Year ended 31st March 2019
<b>11 Revenue from Operation</b>		
Sale of Products	0.29	-
	<b>0.29</b>	<b>-</b>
<b>12 Change in inventories of stock-in-trade</b>		
Inventories at the beginning of the year	37.59	32.59
Inventories at the end of the year	43.44	37.59
<b>Net change in stock-in-trade</b>	<b>(5.85)</b>	<b>(4.99)</b>
<b>13 Finance Charges</b>		
Interest Expense		
on loan from bank and related party	1.41	0.59
on others	0.01	0.01
	<b>1.42</b>	<b>0.60</b>
<b>14 Other expenses</b>		
Rent & Electricity	0.09	0.09
Rates and taxes	0.07	0.09
Legal and professional fees	0.43	0.38
Communication Cost	2.91	1.46
Filing fees	0.04	0.01
General expenses	0.92	1.39
Auditor's remuneration (Refer Note (a) below)	0.22	0.22
	<b>4.68</b>	<b>3.64</b>
<b>(a) Auditor's remuneration</b>		
Statutory audit	0.22	0.22
Tax Audit	0.22	0.22
	<b>0.22</b>	<b>0.22</b>

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	Year ended 31st March 2020	Year ended 31st March 2019
<b>15 Tax expense</b>		
<b>(a) Income tax in the statement of profit and loss:</b>		
Current tax	-	-
Adjustment for Tax of Earlier Year	-	0.01
	-	0.01
Deferred tax	-	-
	-	0.01
<b>(b) Reconciliation of income tax expense and the accounting profit for the year:</b>		
Profit before tax	(5.81)	(4.24)
Enacted tax rates (%)	26.000%	26.000%
Income tax expense calculated at corporate tax rate	-	(1.10)
Deductions under chapter VIA of the Income Tax Act, 1961	-	-
Impact on account of non-deductible expenses	-	-
Income exempted from tax	-	-
Fair value measurements of investments in mutual funds	-	-
Adjustment of tax relating to earlier years	-	0.01
Impact due to change in future tax rate	-	-
Other adjustments	-	-
<b>Total income tax expense as per the statement of profit and loss</b>	<b>-</b>	<b>(1.09)</b>
<b>(c) Income tax balances</b>		
<b>Current tax liabilities</b>		
Opening balance	-	-
Add: Provision for prior year taxes	-	-
Provision for tax	-	-
Less: Taxes paid	-	-
Less: MAT Credit utilised	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>Non-current tax assets</b>		
Opening balance	-	-
Less: Provision for current year	-	-
Add: Advance Tax	-	-
Add: Tax deducted at source	-	-
Less: Refund issued	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>16 Earnings per equity share (EPS)</b>		
Net profit attributable to equity shareholders (in ₹ lakhs)	(5.81)	(4.25)
Weighted average number of equity shares outstanding during the year	10,000	10,000
Weighted average number of potential equity shares on account of Preference Shares	9,00,000	9,00,000
Weighted average number of shares outstanding for diluted EPS	9,10,000	9,10,000
Face value per share (in ₹)	10.00	10.00
Earnings per share (in ₹):		
- Basic earnings per equity share	(58.06)	(42.46)
- Diluted earnings per equity share	(58.06)	(42.46)



**18. Related party disclosures**

Information on related party transactions as required by Ind AS - 24 - Related Party Disclosures for the year ended 31 March 2020.

**(a) List of related parties**

<u>Relationship</u>	<u>Name of the entity</u>
Ultimate Holding Company	Kiran Vyapar Limited
Holding Company	IOTA Mtech Power LLP
Directors	(i) Raj Kumar Toshniwal (ii) Ashwini Kumar Singh
Enterprises over which key management personnel and relatives of such personnel exercise significant influence	(i) Shree Krishna Agency Limited (ii) M.B. Commercial Co. Ltd.

**(b) Transactions with related parties**

<u>Particulars</u>	<u>Year ended 31st March 2020</u>	<u>Year ended 31st March 2019</u>
<b><u>Rental Paid</u></b>		
MB Commercials Co Limited	0.09	0.09
<b><u>Loan Taken</u></b>		
Placid Limited	10.00	10.00
Shree Krishna Agency Limited	-	7.00
<b><u>Loan Repaid</u></b>		
Placid Limited	-	-
Shree Krishna Agency Limited	-	9.00
<b><u>Interest Paid</u></b>		
Placid Limited	1.41	0.01
Shree Krishna Agency Limited	-	0.58

**(c) Balances of related parties:**

<u>Particulars</u>	<u>As at 31 March 2020</u>	<u>As at 31 March 2019</u>
<b><u>Year end Payables</u></b>		
Placid Limited	65.00	55.00

**Subhybrid Facility**

The Company has received an amount of Rs. 45 lacs on 24th February, 2015 as Sub- Hybrid Facility ("Facility") wherein the Provider may after the expiry of 15 months by giving a minimum of 30 days notice in advance :-

- redeem the facility at any time either in part or in full at par, or
- seek for conversion into equity share of the company at a value of Equity Share as per the last audited accounts as

The Parties may also opt for cash buy out at premium or fair value as mutually agreed in writing between both the parties.

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Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Notes to financial statements for the year ended 31 March 2020

(All amount in ₹ lacs, unless otherwise stated)

**17 Leases**

**(a) Finance lease**

The Company has acquired certain lands on finance lease. Such lease arrangements are for a period ranging from 30-99 years and the entire lease rentals has been paid upfront at the time of initiation of the lease. The Company has recognised these lands acquired on finance lease under property, plant and equipment (separately from other owned assets) at an amount equal to the upfront lease payments plus initial direct costs. Such amount is amortised over the period of the lease on a straight line method.

**(b) Operating lease**

The Company has entered into operating lease arrangements in respect of factory lands, office premises, other buildings and manufacturing facilities which are for a period generally ranging from 11 months to 6 years. All such lease arrangements are cancellable and are usually renewable on mutually agreed terms. Total lease rentals payable during the lease period is recognized in the Statement of Profit and Loss on straight line basis except where the increase in future lease rentals is to compensate for the general inflationary forces.

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Sukhday Greenview Private Limited

Company CIN-U01403WB2013PTC194933

Notes to financial statements for the year ended 31 March 2020

(All amount in ₹ lacs, unless otherwise stated)

19 Fair value measurement

(a) Category wise classification of financial instruments:

Particulars	As at	As at
	31st March 2020	31st March 2019
<b>A. Financial assets:</b>		
(i) Carried at cost		
Cash and cash equivalents	1.14	1.24
(ii) Carried at FVTPL		
Investments	Level 1	-
<b>Total financial assets</b>	<b>1.14</b>	<b>1.24</b>
<b>B. Financial liabilities</b>		
(i) Carried at amortised cost		
Other financial liabilities	20.00	10.00
Carried at FVTPL		
Other financial liabilities	Level 3	-
<b>Total financial liabilities</b>	<b>20.00</b>	<b>10.00</b>

(b) Fair value hierarchy

The fair value of financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly market between market participants at the measurement date. Methods and assumptions used to estimate the fair values are consistent in all the years. Fair value of financial instruments referred to in note (a) above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets and liabilities and lowest priority to unobservable entity specific inputs.

The categories used are as follows:

- Level 1: quoted prices (unadjusted) in active markets for financial instruments.
- Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.
- Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

There are no financial assets or liabilities which are measured at fair value.

(c) Fair value of assets and liabilities measured at cost/amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amount would be significantly different from the values that would be eventually received or settled. Management assessed that fair values of cash and cash equivalents, other bank balances, loans and other financial liabilities approximate their carrying amounts due to the short term maturities of these instruments.

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**20 Financial risk management**

Company's business activities are exposed to a variety of financial risks like credit risk, market risks and liquidity risk. Company's senior management is responsible for establishing and monitoring the risk management framework within its overall risk management objectives and strategies approved by the Board of Directors. Such risk management strategies and objectives are established to identify and analyze potential risks faced by the Company, set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and assess risk management performance. Any change in Company's risk management objectives and policies need approval of its Board of Directors.

**(a) Credit risk**

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as other balances with banks, loans and other receivables.

**i) Other financial instruments**

Credit risks from other financial instruments includes mainly cash and cash equivalents. Such risks is managed by the treasury department of the Company with accordance with Company's overall investment policy approved by its Board of Directors. Investments of surplus funds are made in short term debt/liquid mutual funds of rated fund houses having the highest credit rating and in short term time deposits of reputed banks with a very strong financial position. Investment limits are set for each mutual fund and bank deposits. Risk concentration is minimized by investing in a wide range of mutual funds/bank deposits. These investments are reviewed by the Board of Directors on a regular basis.

**ii) Price risk**

Price risk is the risk that the fair value or future cash flows will fluctuate due to change in market prices. The Company is exposed to price risk arising from its short term investments in debt or liquid mutual funds. Company's central treasury department manages such risk in accordance with its overall risk management policy approved by the Board of Directors. The Company mitigates the risk by investing in a large number of rated funds. Investment limit in each fund is specified. All purchase or sale of mutual funds are reviewed by the Board of Directors on a quarterly basis. Company assesses that as returns from short term debt or liquid mutual funds are steady and depends on interest rates or market yield, there is very remote chance of any significant fluctuation in their fair values which can materially impact Company's future cash flows.

**(c) Liquidity risk:**

Liquidity risk is the risk that the Company may not be able to meet its contractual obligations associated with its financial liabilities. The central treasury department of the Company manages its liquidity risk by preparing and continuously monitoring business plans or rolling cash flow forecasts which ensures that the funds required for carrying on its business operations and meeting its financial liabilities are available in a timely manner and at an optimal cost. The Company plans to meet the contractual obligations from its internal accruals and also maintains sufficient fund based and non-fund based credit limits with banks. Additionally, surplus funds generated from operations are parked in short term debt or liquid mutual funds and bank deposits which can be readily liquidated when required.

The following table shows the remaining contractual maturities of financial liabilities at the reporting date. The amounts reported are on gross and undiscounted basis and includes contractual interest payments.

Contractual maturity of financial liabilities	Upto 1 year	1 year to 3 year	3 year to 5 year	Total
As at 31 March 2020				
Other financial liabilities	20	-	-	20.00
As at 31 March 2019				
Other financial liabilities	10	-	-	10.00

**(d) Capital management**

For the purpose of Company's capital management, capital includes issued equity share capital, preference share capital, retained earnings less cash and cash equivalents. The primary objective of capital management is to maintain an efficient capital structure to reduce the cost of capital, support corporate expansion strategies and to maximise shareholder's value. Further, the Company borrows funds from its group Companies at market rates, as and when required for managing its working capital requirements.

As per our report of even date

**For LABH & Associates**

Chartered Accountants

Firm Registration No. 324828E

*Raj Kumar Lakhotia*

Raj K. Lakhotia

Partner

Membership No: 061096

For and on behalf of the board of directors

Sukhday Greenview Private Limited

*R. R. Toshniwal*

Raj Kumar Toshniwal

Director

(DIN: 07801703)

*A.S.S.*

Ashwini Kumar Singh

Director

(DIN: 00012256)

Place: Kolkata

Date: 10/06/2020

