

SOUTH INDIA HOUSE ESTATES & PROPERTIES LIMITED
Balance Sheet as at 31.03.2019

(Rs. in lakhs)

Particulars		Note No.	As at 31st Mar 2019		As at 31st Mar 2018	
I. ASSETS						
1 Non-current assets						
(a)	Property, Plant and Equipment	2	5425		5430	
(b)	Financial Assets					
(i)	Investments	3	602		937	
(ii)	Trade receivables	4	-		-	
(iii)	Loans	5	1802	7829	1801	8168
2 Current assets						
(a)	Financial Assets					
(i)	Trade receivables	6	13		10	
(ii)	Cash and cash equivalents	7	11		12	
(iii)	Loans	8	1		1	
(iv)	Current Assets	9	50		-	
(v)	Other Current Assets	10	1	76	1	24
Total				7905		8192
II. EQUITY AND LIABILITIES						
1 EQUITY						
(a)	Equity Share Capital	11	1000		1000	
(b)	Other Equity	12	424	1424	762	1762
2 LIABILITIES						
Non-current liabilities						
(a)	Provisions	13	1799		1799	
(b)	Deferred tax liabilities (net)	14	12	1811	14	1813
3 Current liabilities						
(a)	Financial Liabilities					
(i)	Borrowings	15	4638		4577	
(ii)	Trade payables	16	28		28	
(iii)	Other financial liabilities	17	4		5	
(b)	Current Tax Liabilities (Net)	18	0	4670	7	4617
Total				7905		8192
Significant Accounting Policies Note on Financial Statements		1 1 to 24				

As per our Report of even date

For and on behalf of the Board

For CNGSN & Associates LLP
Chartered Accountants
F.R.No.004915S

C.N.GANGADARAN
Partner
M.No.11205

B. NARENDRAN
Director

R.CHANDRASEKAR
Whole Time Director

Place : Chennai
Date:21st May 2019

D BALAGOPAL
Chief Financial Officer

G.ARUNMOZHI
Company Secretary

SOUTH INDIA HOUSE ESTATES & PROPERTIES LIMITED
Profit and loss statement for the year ended 31st Mar 2019

(Rs. in lakhs)

Particulars		Note No.	For the year ended 31st Mar 2019	For the year ended 31st Mar 2018
I.	Revenue from operations		-	-
II.	Other income	19	37	36
III.	Total Revenue (I + II)		37	36
IV.	Expenses:			
	Employee benefit expense	20	1	4
	Depreciation and amortization expense		6	6
	Other expenses	21	35	31
	Total expenses -(IV)		42	41
V.	Profit before tax		(5)	(5)
VI.	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		(2)	1
VII	Profit (Loss) for the year (V-VI)		(3)	(6)
VIII.	Other Comprehensive Income	22		
	A.(i) Item that will not be reclassified to profit or loss		(335)	114
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	B.(i) Item that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
IX	Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the Period)		(338)	108
	Significant Accounting Policies	1		
	Notes on Financial Statements	1 to 24		

As per our Report of even date

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Whole Time Director

Place : Chennai
Date:21st May 2019

D BALAGOPAL
Chief Financial Officer

G.ARUNMOZHI
Company Secretary

SOUTH INDIA HOUSE ESTATES & PROPERTIES LIMITED
Statement of Changes in Equity

(Rs. in Lakhs)

Equity Share Capital

Share Capital	As at 31st Mar 2019		As at 31st Mar 2018	
	Number	Rs. in lakhs	Number	Rs. in lakhs
Authorised Equity Shares of Rs. 10 each	10,000,000	1,000	10,000,000	1,000
Issued Equity Shares of Rs. 10 each	10,000,000	1,000	10,000,000	1,000
Subscribed & Paid up Equity Shares of Rs. 10 each fully paid	10,000,000	1,000	10,000,000	1,000
Total	10,000,000	1,000	10,000,000	1,000

Other Equity

PARTICULARS	Reserves and Surplus				Equity Instruments through Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings		
Balance as per 1st April 2017	6	-	-	1860	(1212)	654
Total Comprehensive Income for the year	-	-	-	(6)	114	108
Balance at 31st March 2018	6	-	-	1854	(1098)	762
Total Comprehensive Income for the year	-	-	-	(3)	(335)	(338)
Balance at 31st March 2018	6	-	-	1851	(1433)	424

As per our Report of even date
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Place : Chennai
Date:21st May 2019

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G.ARUNMOZHI
Company Secretary

South India House Estates and Properties Ltd

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

(Rs. in lakhs)

PARTICULARS	Year ended 31st March 2019		Year ended 31st March 2018	
Cash flows from operating activities				
Net Profit (Including OCI)				
Profit Before Tax	(5)		(5)	
Other Comprehensive Income	335	330	114	109
Adjustments for:				
Guest House Income	(25)		(23)	
Share of (Profit)/Loss from Partnership Firm	(1)		(1)	
Net (Profit)/Loss on sale of Investments	(2)		(10)	
Other income	(8)			
Dividend Income				
<u>Non Cash Item</u>				
Depreciation	6		6	
Fair Valuation of Investments-Quoted	(335)	(365)	(114)	(142)
Working capital changes:				
(Increase) / Decrease in trade and other receivables	(53)		(2)	
Increase / (Decrease) in trade payables	53	-	12	10
Cash generated from operations		(35)		(23)
Cash flows from investing activities				
Purchase of property, plant and equipment	(1)		(1)	
Net Profit/(Loss) on sale of Investments	2		10	
Other Income	8			
Guest House Income	25	34	23	32
Cash flows from financing activities		-		-
Net increase in cash and cash equivalents		(1)		9
Cash and cash equivalents at beginning of period		12		3
Cash and cash equivalents at end of period		11		12

As per our Report of even date

For and on behalf of the Board

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South India House Estates and Properties Limited

1. Significant Accounting Policies and other Explanatory Information for the year ended 31st March 2019.

1.1 Basis of Preparation

The company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 issued by Ministry of Corporate Affairs in respect of sections 133 read with sub-section (1) of Section 210A of the Companies Act, 1956, (1 of 1956). In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

The financials for the year ended March 31, 2019 were authorized and approved for issue by the Board of Directors at their meeting held on 21st May 2019.

1.2 Basis of accounting

The Company maintains accounts on accrual basis following the historical cost convention, except for certain financial instruments that are measured at fair value in accordance with Ind AS and certain items of property, plant and equipment that were revalued in earlier years in accordance with the I-GAAP principles. The carrying value of all the items of property, plant and equipment and investment property as on date of transition is considered as the deemed cost.

FAIR VALUE MEASUREMENT

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 of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that the market participants act in the economic best interest.

All assets and liabilities for which fair value is measured are disclosed in the financial statements are categorised within fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level inputs that are significant to the fair value measurement are directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level inputs that are significant to the fair value measurement are unobservable.

For assets and liabilities that are recognised in the Balance sheet on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period (i.e) based on the lowest level input that is significant to the fair value measurement as a whole.

For the purpose of fair value disclosures, the company has determined the classes of assets and liabilities based on the nature, characteristics and risks of the assets or liabilities and the level of the fair value hierarchy as explained above.

Investments

The fair value of investments in equity is determined by reference to their quoted prices at the reporting date. In the absence of the quoted price, the fair value of the equity is measured using valuation techniques.

Trade Receivables

The fair value of trade and other receivables is estimated as the present value of the future cash flows, discounted at the market rate of interest at the reporting date. However, the fair value generally approximates the carrying amount due to the short term nature of such assets and for others difference of carrying amount and fair value is not material for disclosure.

1.3 Current/Non Current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/ non-current classification of assets and liabilities.

An asset is classified as current when it is expected to be realised or intended to be sold or consumed in the normal operating cycle or held primarily for the purpose of trading or expected to be realised within 12 months after the reporting period or cash or cash equivalents unless restricted from being exchanged or used to settle a liability 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when it is expected to be settled in normal operating cycle or held primarily for the purpose of trading or due for settlement within 12 months after the reporting period or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

1.4. Property, Plant and Equipment (PPE)

1.4.1 Tangible Assets

Fixed Assets are stated at cost less accumulated depreciation. All costs incurred in bringing the assets to its working condition for intended use have been capitalized. Subsequent expenditures related to an item of tangible Property, Plant and Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation is calculated on Straight Line Method for all assets at the rates prescribed under Schedule II of the Companies Act, 2013 and useful lives of the assets as set out below:

Serial Number	Category of the Assets	Life
1	Factory Building	30 years
2	Office Building	60 years
3	Plant & Machinery	15 years
4	Electrical Equipments	10 years
5	Computer & Accessories	3 years
6	Office Equipments	5 years
7	Furniture & Fixtures	10 years
8	Motor Car	8 years

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

A Property, Plant and Equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Further, depreciation on assets acquired/ disposed during the year is provided for from / upto the date of such addition/deletion.

Losses arising from retirement or gains or losses arising from disposal of Property, Plant and Equipment which are carried at cost are recognized in the Statement of profit and loss.

1.4.2 Intangible Assets

Intangible assets include computer software and trademarks which are measured at cost on initial recognition. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortized over the estimated useful life on Straight Line method. Intangible assets (Computer Software) are amortised over a period of three years.

1.5 Cash and bank balances

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

1.6 Revenue Recognition

Revenue is recognised based on nature of activity when consideration can be reasonably measured and recovered with reasonable certainty. Revenue is measured at the fair value of the consideration received or receivable and is reduced for estimated customer returns, rebates and other similar allowances. The Indian Accounting Standard (Ind AS) 115, Revenue from Contracts with Customers is applicable from FY 2018-19, the management believes that the adoption of Ind AS 115 does not have any significant impact on the standalone financial statements.

The following is a summary of new and/or revised significant accounting policies related to revenue recognition. The effect of adoption of Ind AS 115 was insignificant. The Standard requires identification of performance obligations for the transfer of goods and services in each contract with customers. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

Revenue from contracts for sale of products or services

Revenue from contracts with customers for the sale of products is recognised at a point in time when the control of the asset is transferred to the customer which is usually upon shipment or delivery of goods as per the terms of the each contract and where there is no uncertainty as to measurement or collectability of consideration.

Revenue from contracts with customers for the sale of services is recognised when a customer obtains control of the services, which is upon completion of service.

When the Company satisfies a performance obligation by delivering the promised goods or services it creates a contract asset (Receivables) based on the amount of consideration earned by the performance. Where the amount of consideration received from a customer exceeds the amount of revenue recognised this gives rise to a contract liability (referred as deferred revenue).

The Company presents revenues net of indirect taxes in its Statement of Profit and Loss except for the period upto 30th June 2017 where Revenue includes excise duty.

1.6.3 Other Income

Interest income is accounted on accrual basis.

1.7 Contingent Liabilities & Provisions

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources embodying economic benefits in respect of which a reliable estimate can be made.

Provisions are discounted if the effect of the time value of money is material, using pre-tax rates that reflects the risks specific to the liability. When discounting is used, an increase in the provisions due to the passage of time is recognised as finance cost. These provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

1.8 Income Tax

Provision for Current Tax liability is estimated after taking into consideration benefits admissible at the current rate of tax under the provisions of the Income Tax Act 1961.

Deferred tax is recognised using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting at the reporting date. Deferred Tax is recognised on all taxable and deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year where the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

1.9 Exceptional items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the company is treated as an exceptional item and the same is disclosed in the notes to accounts.

1.10 Impairment of Assets

At the end of each reporting period, the Company determines whether there is any indication that its assets (property, plant and equipment, intangible assets and investments in equity instruments in subsidiaries, joint ventures and associates carried at cost) have suffered an impairment loss with reference to their carrying amounts. If any indication of impairment exists, the recoverable amount (i.e. higher of the fair value less costs of disposal and value in use) of such assets is estimated and impairment is recognised, if the carrying amount exceeds the recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money

1.11 Cash flow statement

Cash flow statements are made using the indirect method whereby profit/ (loss) before extra-ordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on available information including taxes paid relating to these activities.

1.12 Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, net profit or loss 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.

1.13 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to chief operating decision maker.

1.14 Related Party Transactions

Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates

2 Property, Plant and Equipment and Intangible Assets

(Rs. in lakhs)

Property Plant & Equipment as on 31.03.2019

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2018	Additions	Balance as at 31st Mar 2019	Balance as at 1st April 2018	Depreciation charged for the year	Balance as at 31st Mar 2019	Balance as at 31st Mar 2019	Balance as at 31st March 2018
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Property, Plant and Equipments								
Land - Free hold	5319	-	5319	-	-	-	5319	5319
Buildings	86	-	86	3	2	5	81	83
Furniture and Fixtures	23	-	23	6	3	9	14	17
Office Equipments	13	1	14	2	1	3	11	11
Grand Total	5441	1	5442	11	6	17	5425	5430
Previous Year	5440	1	5441	5	6	11	5430	5435

Property Plant & Equipment as on 31.03.2018

Fixed Assets	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1st April 2017	Additions	Balance as at 31st Mar 2018	Balance as at 1st April 2017	Depreciation charged for the year	Balance as at 31st Mar 2018	Balance as at 31st Mar 2018	Balance as at 31st March 2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Property, Plant and Equipments								
Land - Free hold	5319	-	5319	-	-	-	5319	5319
Buildings	86	-	86	1	2	3	83	85
Furniture and Fixtures	23	-	23	3	3	6	17	20
Office Equipments	12	1	13	1	1	2	11	11
Total (a)	5440	1	5441	5	6	11	5430	5435

3 Investments - Non Current

(Rs. in lakhs)

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
(a) Investment in Equity instruments	602	937
Total	602	937

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
	Rs.	Rs.
Aggregate amount of quoted investments	602	937
Aggregate amount of unquoted investments	-	-

3.1

A. Details of Trade Investments										
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Fair Value Cost	Fair Value Cost
			2019	2018			2019	2018	2019	2018
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
(a)	Investment in Equity Instruments									
	Southern Petrochemicals Industries Corpn.Ltd	Others	1636900	1636900	Quoted	Fully Paid	0.80	0.80	416	548
	First Leasing Company of India Ltd	Others	121718	121718	Quoted	Fully Paid	0.53	0.53	-	-
	Heidelberg Cements India Ltd	Others	700	700	Quoted	Fully Paid	-	-	1	1
	Mercantile Ventures Ltd	Others	3714800	3714800	Quoted	Fully Paid	3.29	3.29	185	388
	Lakshmi Finance & Ind. Corporation Ltd	Others	900	900	Quoted	Fully Paid	0.03	0.03	-	-
	Synthetics & Chemicals Ltd	Others	1125	1125	Quoted	Fully Paid	-	-	-	-
	Birla Power Solutions Ltd	Others	3600	3600	Quoted	Fully Paid	-	-	-	-
	Pondicherry Spinners Ltd	Others	-	50000	Unquoted	Fully Paid	-	3.28	-	-
	Corn Industries & General Enterprises Ltd	Others	79606	79606	Unquoted	Fully Paid	17.08	17.08	-	-
	Sai Business & Consultancy Systems P Ltd	Others	70350	70350	Unquoted	Fully Paid	17.40	17.40	-	-
	India Radiators Ltd	Others	47188	47188	Unquoted	Fully Paid	5.24	5.24	-	-
	Sri Balajee Leasing Services Ltd	Others	541	541	Unquoted	Fully Paid	-	-	-	-
	Harrington Investments Ltd	Others	3900	3900	Unquoted	Fully Paid	-	-	-	-
	Everest Investments Ltd	Others	10000	10000	Unquoted	Fully Paid	-	-	-	-
	Navia Markets Ltd	Others	10000	10000	Unquoted	Fully Paid	-	-	-	-
	Mac Packaging Ltd	Others	220012	220012	Unquoted	Fully Paid	-	-	-	-
	Profad Ltd	Others	100150	100150	Unquoted	Fully Paid	-	-	-	-
(b)	Investments in Government or Trust securities									
	National Savings Certificates (NSC)	Others							-	-
(c)	Investments in Partnership Firms									
	South India House Estates & Properties Ltd	Others							-	-
	Total						44.37	47.65	602	937

3.2 During the year ,1,73,550 equity shares in SPIC has been retransferred as per the earlier direction of the Madras High Court.

3.3 During the year, 50000 shares of M/s Pondicherry Spinners Ltd was sold.

3.4 All investments are fully paid-up.

3.5 All quoted investments have been fair valued at the prevailing market price as per IND AS.

(Rs. in lakhs)

4 Trade Receivables- Non current

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Trade receivables		
Unsecured, considered good	1541	1541
Less: Provision for doubtful receivables	1541	1541
Total	-	-

The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation. The company is making provisions on trade receivables where the probability of default is high and the counter party's capacity to meet the obligations is not strong.

5 Loans -Non Current

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
a. Loans and advances to related parties		
Unsecured, considered good (SIIA PARTNERSHIP)	1032	1031
Less: Provision for doubtful loans and advances	1029	1029
	3	2
b. Other loans and advances		
Unsecured, considered good	1799	1799
	1799	1799
Total	1802	1801

The Company has a detailed review mechanism of overdue loans and advances at various levels within organisation to ensure proper attention and focus for realisation. The company is making provisions on loans and advances where the probability of default is high and the counter party's capacity to meet the obligations is not strong.

6 Trade Receivables -Current

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Trade Receivable		
Unsecured, considered good	13	10
Total	13	10

7 Cash and Cash Equivalents

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Balances with banks		
Current Accounts	11	12
Total	11	12

8 Loans

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Security Deposits		
Unsecured, considered good	1	1
Total	1	1

9 Current Tax Assets (Net)

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Advance Income tax -unsecured considered good	247	
Less:		
Provision for Tax	197	
Total	50	-

10 Other Current Assets

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Balance with government authorities - unsecured considered good		
GST Receivable	1	1
Total	1	1

(Rs. in Lakhs)

11 Equity Share Capital

<u>Share Capital</u>	As at 31st Mar 2019		As at 31st Mar 2018	
	Number	Rs. in lakhs	Number	Rs. in lakhs
Authorised				
Equity Shares of Rs. 10 each	10,000,000	1,000	10,000,000	1,000
Issued				
Equity Shares of Rs. 10 each	10,000,000	1,000	10,000,000	1,000
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	10,000,000	1,000	10,000,000	1,000
Total	10,000,000	1,000	10,000,000	1,000

Number of shares and the amount outstanding at the beginning and at the end of the reporting period

Particulars	As at 31st Mar 2019		As at 31st Mar 2018	
	Number	Rs in lakhs	Number	Rs in lakhs
Shares outstanding at the beginning of the year	10,000,000	1,000	10,000,000	1,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000,000	1,000	10,000,000	1,000

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

Name of Shareholder	As at 31st Mar 2019		As at 31st Mar 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M/s SICAGEN INDIA LTD	10,000,000	100%	10,000,000	100%

12 Other Equity

PARTICULARS	As at 31st Mar 2019	As at 31st Mar 2018
Capital Reserve	0	6
Retained earnings	(3)	1860
Other Reserves	(335)	(1212)
	(338)	654

(Rs. in lakhs)

13 Provisions - Non current

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Provision for Loans and Advances	1799	1799
Total	1799	1799

The Company has a detailed review mechanism of overdue loans and advances at various levels within organisation to ensure proper attention and focus for realisation. The company is making provisions on loans and advances where the probability of default is high and the counter party's capacity to meet the obligations is not strong.

14 Deferred Tax Liability

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Opening Balance	14	13
Provided in Profit & Loss A/c during the year	(2)	1
Closing Balance	12	14

15 Borrowings

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Long Term Borrowings		
Loans and advances from related parties		
Due to Holding Company	4638	4577
Total	4638	4577

16 Trade payables

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Trade Payables	28	28
Total	28	28

17 Other financial Liabilities

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Liability for Expense	1	2
Statutory Remittances	-	-
Advance from Customers	3	3
Total	4	5

18 Current Tax Liabilities

Particulars	As at 31st Mar 2019	As at 31st Mar 2018
Provision for Tax		197
Less:		
Advance Income tax		190
Total	-	7

(Rs. in lakhs)

19 Other Income

Particulars	For the year ended 31st Mar 2019	For the year ended 31st Mar 2018
Other non-operating income	37	36
Total	37	36

20 Employee benefit expense

Particulars	For the year ended 31st Mar 2019	For the year ended 31st Mar 2018
Salaries, Wages and Bonus	1	4
Total	1	4

21 Other Expenses

Particulars	For the year ended 31st Mar 2019	For the year ended 31st Mar 2018
Rent	1	1
Rates & Taxes	10	2
Insurance	1	1
Building	21	25
Audit Fees	1	1
Legal & Professional Fees	-	-
Miscellaneous Expenses	1	1
Total	35	31

21.1 Payment to Auditor

Particulars	For the year ended 31st Mar 2019	For the year ended 31st Mar 2018
Statutory Audit Fee	1	1
Total	1	1

22 Other Comprehensive Income

Particulars	For the year ended 31st Mar 2019	For the year ended 31st Mar 2018
(A) Items that will not be reclassified to profit or loss:		
Equity Instruments through other comprehensive Income	(335)	114
Total	(335)	114
(B) Items that will be reclassified to profit or loss:		
Others	-	-
Total	(335)	114

23 Related Party Transaction

a. List of related parties where control exists

Name of the Related Party	Relationship
Sicagen India Ltd	Holding Company
South India Investments & Associates	50% Partnership

b. The following transactions were carried out with the related parties during the year 2018 - 19

(Rs. In Lakhs)

Transactions for the year ended 31st March 2019	Holding Company		Partnership Firm		KMP	
	2019	2018	2019	2018	2019	2018
Share of Profit / (Loss) of firms	-	-	1.33	1	-	-
Payment for Services	1.42	1.41	-	-	-	-
Remuneration to Whole Time Director (ceased wef 01.07.17)	-	-	-	-	-	0.75
Reimbursement of Expenses-Payable	59.81	9.35	-	-	-	-

Closing Balance as on 31st March 2019	Holding Company		Partnership Firm		KMP	
	2019	2018	2019	2018	2019	2018
Loans and Advances	-	-	3	2	-	-
Loan Outstanding	4638	4577	-	-	-	-

24 Appeals pending with High Court for a demand of Rs.25.08 Lakhs & Rs.34.10 lakhs (Assessment year 2006-07 & 2009-10 respectively). Appeals filed with CIT (A) for a demand of Rs.285 Lakhs (Assessment year 2013-14). Provision has not been made for the demands.