

OJAS SUPPLIERS LIMITED

NOTES TO ACCOUNTS

OJAS SUPPLIERS LIMITED

NOTES ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.03.2020 AND STATEMENT OF PROFIT AND LOSS AND ALSO THE CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE

Note - 1

1 Company Overview:

Ojas Suppliers Limited (Company) is a Public limited company registered under Companies Act, 1956 vide CIN : U51909DL1995PLC276907. The registered office of the company is situated 984,9TH Floor Aggarwal Cyber Plaza-II, Plot No.C-7,Netaji Subhash Place, Pitam Pura,Delhi-110034.

The company is No Deposit Taking NBFC Company registered with RBI Company is dealing in Taking and Giving Loans to and from Corporates Sector.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of Compliance

Standalone Financial Statements have been prepared in accordance with the accounting principles generally accepting India including Indian Accounting Standards (Ind AS)prescribed under the section 133 of the Companies Act,2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016. The aforesaid financial statements have been approved by the Board of Directors in the meeting held on 29/06/2020.

For all periods up to and including the year ended 31 March 2019, the Company prepared its Standalone financial statements in accordance with requirements of the Accounting Standards notified under the Companies(Accounting Standards) Rules, 2006 ("Previous GAAP").These are the first Ind AS Standalone Financial Statements ofthe Company. The date of transition to Ind AS is 1 April, 2018.Refer note 2.23 below for the details of first-time adoption exemptions availed by the Company.

2.2 Basis of preparation and presentation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Standalone Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1 April, 2019. Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2020, the Statement of Profit and Loss, the Statements of Cash Flows and the Statement of Changes in Equity for the year ended 31 March, 2020, and

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accounting policies and other explanatory information (together hereinafter referred to as "Standalone Financial Statements" or "financial statements").

The Standalone Financial Statements have been prepared on the historical cost basis at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes in to account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for share based payment transactions that are within the scope of Ind AS 102 and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36. In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurements in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

2.3 Use of estimates and judgments

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in Note 1.4. Accounting estimates could change from period to period.

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Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Estimation of uncertainties relating to the global health pandemic from COVID-19

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of inventories, receivables, investments. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

2.4 Basis of classifications of current and non current

All the assets and liabilities have been classified as current or non-current in the balance sheet,

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it 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. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) 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 liabilities have been classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets/liabilities.

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2.5 Revenue Recognition

Interest Income:-

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

2.6 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgment in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Accounting policy

The Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset

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through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short-term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the ROU asset arising from the head lease.

For operating leases, rental income is recognized on a straightline basis over the term of the relevant lease.

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Transition

Effective April 1, 2019, the Company adopted Ind AS 116, Leases and applied the standard to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application. Consequently, the Company recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount as if the standard had been applied since the commencement date of the lease, but discounted at the Company's incremental borrowing rate at the date of initial application. Comparatives as at and for the year ended March 31, 2019 have not been retrospectively adjusted and therefore will continue to be reported under the accounting policies included as part of our Annual Report for year ended March 31, 2019.

2.7 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalization as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalization are determined by applying a capitalization rate to the expenditures on that asset.

The Company suspends capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

2.8 Retirement and other employee benefits:

Defined Contribution plans

Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

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Defined Benefit Obligation Plans

Gratuity

The Company has not provided for provision of gratuity as per IND AS 19.

Compensated absences

The Company has a policy on compensated absences which are non-accumulating in nature.

2.9 TAXATION:

Tax expense comprises of current tax, deferred tax and Dividend Tax which are described as follows -:

(a) Current Tax

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Current tax is calculated using tax rates that have been enacted or substantively enacted by the end of reporting period. Current Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

(b) 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. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

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 all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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Deferred Tax is generally charged to profit & loss except when they relate to items which are recognized in other comprehensive income or equity.

Deferred tax asset and deferred tax liabilities are off-set if a legally enforceable right exist to set-off current tax asset against current tax liabilities and the deferred taxes relates to the same taxable entity and the same taxation authority.

2.10 Property, Plant and Equipment

PROPERTY, PLANT & EQUIPMENT is recognized when it is probable that future economic benefits associated with the items will flow to the company and the cost of the item can be measured reliably.

PROPERTY, PLANT & EQUIPMENTS are stated at cost net of Cenvat less accumulated depreciation and impairment losses, if any. Cost of acquisition is inclusive of freight, duties, attributable overheads, taxes and incidental/preoperative expenses and interest on loans attributable to the acquisition of assets upto the date of commissioning of assets.

Assets in the course of construction are capitalized in the assets under construction account. At the point when the asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of the PROPERTY, PLANT & EQUIPMENT and depreciation commences.

Free hold land is carried at historical cost.

Leasehold land is not amortized as all leasehold land is on 99 years lease with local authority and such leasehold land is outside the scope of Ind AS-16.

All other items of property plant and equipment are stated at historical cost. Historical cost includes expenditure that is directly attributable to the acquisition of items.

Subsequent costs are included in assets carrying amount or recognized as a separate asset, as the case may be, only when it is probable that future economic benefits with the PROPERTY, PLANT & EQUIPMENT will flow to the entity and cost of the item will be measured reliably.

Carrying amount of component is recognized as a separate asset. Such component is derecognized when replaced.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost. Otherwise, such items are classified as inventories.

Repairs and maintenance are charged to profit and loss account as and when they are incurred.

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An items of PROPERTY, PLANT & EQUIPMENT is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of PROPERTY, PLANT & EQUIPMENT is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit & loss.

Transition to IND AS

- On transition to Ind AS, Company elected to continue with the historical cost of all its PROPERTY, PLANT & EQUIPMENT recognized as at 1st April, 2018 as per previous GAAP and use that historical cost as the deemed cost of property, plant and equipment less accumulated depreciation and cumulative impairment on the transition date of April 1, 2018.
- Such deemed cost exemption has been availed by the company as per para D-5 of Ind AS-101 First time adoption of Ind AS.

Depreciation and estimates

- ▶ Depreciation is calculated using written down value method to allocate their cost, net off there residual value.
- ▶ The useful life of asset has been taken as specified in schedule II of Companies Act, 2013.
- ▶ The residual value is not more than 5% of asset.
- ▶ The residual value is taken after considering the restoration cost.
- ▶ The assets' residual values and useful lives of the assets are reviewed and adjusted if appropriate at the end of each reporting period.

Class of Assets	Years
Building	15 to 50 years
Plant &Machinary	3 to 15 years
Furniture & Fixtures	3 to 10 years
Vehicles	4 to 5 years
Office Equipments	3 to 10 years

2.11 Intangible Assets (Software)

Intangible assets (which comprises of software acquired) and depreciation /amortization on WDV method as per Companies Act 2013 and impairment losses if any.

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Amortization is recognized on a written down value basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Transition to IND AS

- ▶ On transition to Ind AS, Company elected to continue with the historical cost of all its Intangible Assets recognized as at 1st April, 2018 as per previous GAAP and use that historical cost as the deemed cost of Intangible assets less accumulated depreciation and cumulative impairment on the transition date of April 1, 2016.
- ▶ Such deemed cost exemption has been availed by the company as per para D-5 of Ind AS-101 First time adoption of Ind AS.

2.12 Capital Work in Progress

Capital work in progress are stated at cost and inclusive of preoperative expenses, project development expenses etc.

2.13 Impairment of Non-Financial assets including of Property, Plant & Equipments and Intangible Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors.

An impairment loss is recognized in the Statement of Profit and Loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. A previously recognized impairment loss is increased or reversed depending on changes in circumstances.

However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

2.14 INVENTORIES

Company is not dealing in any trading Activity and does not holds any Inventories.

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2.15 Provisions, contingent liabilities & Assets:

A Provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settled the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to its present value and are determined based on best management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

A contingent asset is a possible asset that arises from past events the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise.

Other contingent liabilities and assets are not recognized but are disclosed in the notes..

2.16 Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

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2.17.1 Financial assets

Initial recognition and measurement

The Company initially recognises loans and advances, deposits, debt securities issues and subordinated liabilities on the date on which they originate. All other financial instruments (including regular way purchases and sales of financial assets) are recognised on the trade date, which is the date on which the Company becomes a party to the contractual provisions of the instrument. A financial asset or liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue.

Classification of financial assets

On initial recognition, a financial asset is classified to be measured at amortised cost, fair value through other comprehensive income (FVTOCI) or FVTPL.

Subsequent measurement

Debt Instruments-

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. For the purposes of subsequent measurement, debt instruments are classified in three categories:

- Debt instruments at amortised cost;
- Debt instruments at fair value through other comprehensive income (FVTOCI);
- Debt instruments at fair value through profit or loss (FVTPL).

Debt instruments at amortised cost

A debt instrument is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

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Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk since initial recognition.

2.17.2 Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss (FVTPL) include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Company chooses to subsequently measure its loans and borrowings at amortized cost using the interest rate mentioned in loan agreement of loans taken before 01.04.2019. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another financial liability from the same lender on substantially

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different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

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 realize the assets and settle the liabilities simultaneously.

2.18 Fair Value Measurement

The Company measures financial instruments, such as, equity instruments at fair value at each reporting date.

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.

The principal or the most advantageous market must be accessible by the Company.

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

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- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Company are holding unquoted shares of Sterling Agro Industries Ltd. and the same have been valued at cost, historical cost basis.

2.19 Segment Reporting Policies

The company is managed organizationally as a unified entity. There are no separate segments geographically or operationally as per IND AS 108.

2.20 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.21 Dividend to equity holders of the Company

The Company not recognises a liability to make dividend distributions to equity holders of the Company.

2.22 Earningsper Share

- a) **Basic EPS** :Basic EPS is calculated by dividing the profit attributable to shareholders by the weighted average number of shares outstanding during financial year adjusted for bonus elements in the equity shares issued during the year.
- b) **Diluted EPS** : Diluted EPS adjusts the figures used in the determination of basic EPS to take into account:

The after income tax effect of interest and other financing costs associated with the dilutive potential equity share and

The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential shares.

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2.23 First-time adoption - mandatory exceptions, optional exemptions

These are the Company's first financial statements prepared in accordance with Ind AS. The significant accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended March 31, 2020, the comparative information presented in these financial statements for the year ended March 31, 2019 and in the preparation of an opening Ind AS balance sheet as at April 01, 2018 (the date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amount reported previously in financial statements prepared in accordance with the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with paragraph 7 of the Companies (Accounts) Rules, 2014 (previous GAAP or Indian GAAP).

An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

(a) Optional exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under IndAS. The Company has applied the following exemptions:

(i) Business combinations

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date. The Company elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to the transition date have not been restated.

(ii) Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment (PROPERTY, PLANT & EQUIPMENT) as recognized in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for decommissioning liabilities in case there is no change in the functional currency. This exemption can also be used for intangible assets covered by Ind AS 38 'Intangible Assets'.

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(b) Ind AS mandatory exceptions applied

(i) Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2018 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVTPL or FVTOCI;
- Investment in debt instruments carried at FVTPL; and
- Impairment of financial assets based on expected credit loss model.

(ii) De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

However, Ind AS 101 allows a first-time adopter to apply the derecognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities, derecognised as a result of past transactions, was obtained at the time of initially accounting for those transactions. The Company has elected to apply the de-recognition provisions of Ind AS 109, prospectively from the date of transition to Ind AS.

(iii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

3. Critical judgments and estimates

The preparation of financial statements in conformity with the generally accepted accounting principles (GAAP) requires the management to make judgment, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and Liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions,

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uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The areas involving critical estimates or judgments are:

- Estimation of current tax expense and payable
- Estimated useful life of Property Plant and equipment
- Estimated Useful life of intangible assets
- Estimation for the value of contingent liabilities
- Recognition of revenue

Key sources of estimation uncertainty and critical accounting judgements

In the course of applying the policies outlined in all notes under section 2 above, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

Key sources of estimation uncertainty

i) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. Accordingly, depreciable lives are reviewed annually using the best information available to the Management.

ii) Impairment of property plant and equipment

Determining whether the property, plant and equipment are impaired requires an estimate in the value in use of plant and equipment. The value in use calculation requires the Management to estimate the future cash flows expected to arise from the property, plant and equipment and a suitable discount rate in order to calculate present value. When the

OJAS SUPPLIERS LIMITED

actual cash flows are less than expected, a material impairment loss may arise

iii) Provisions and liabilities

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change. The amounts are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

iv) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.

v) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
OJAS SUPPLIERS LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **OJAS SUPPLIERS LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Act and the Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

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



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

KEY AUDIT MATTERS	AUDITORS' RESPONSE
<p>1. Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances</p>	<p>Principal Audit Procedures We assessed the Company's process to identify the impact of the revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <ul style="list-style-type: none">• Evaluated the design of internal controls relating to implementation of the revenue accounting standard.• Selected a sample and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry, observation, re-performance and inspection of evidence in respect of operation of these controls.• Tested the relevant information of management controls relating to sales and service and other related information used in recording and disclosing revenue in accordance with the revenue accounting standard.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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



Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.



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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.




PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of The Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position
 - The Company did not have any long term contract including derivative contract for which there were any material foreseeable losses.
 - There were no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

for PRATAP VIKRAM & ASSOCIATES
Chartered Accountants
Frn. 018387n


VIKRAM KESARWANI
Partner
M.no 500354

Place : DELHI
Date : 29/06/2020

UDIN-20500354AAAADP5919

ANNEXURE A TO THE AUDITOR'S REPORT

Annexure referred to in paragraph 1 under the heading of "Report on other legal and Regulatory requirements" of the independent Auditor's Report on the Accounts of OJAS SUPPLIERS LIMITED ("The Company") for the year ended on 31st March 2020.

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 accounts and other records examined by us in the normal course of audit, we report that:

- i. In respect of fixed assets :
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets were physically verified during the year by the management in accordance with a program of verification, the frequency of verification is reasonable having regard to the size of the company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification as compared to books records.
 - c) The title deeds of all the immovable properties are held in the name of the Company
- ii. As explained to us, company does not hold any Inventories.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. -
 - (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
 - (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
 - (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
- iv. In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- v. 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. To the best of our knowledge and belief, 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 products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. a. The Company is generally regular in depositing undisputed statutory dues including income-tax, 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.



PRATAP VIKRAM & ASSOCIATES

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- b. According to the information and explanations given to us and the records of the company examined by us, there is no dues outstanding in respect of Income Tax, Sales Tax, Service Tax and GST on account of any disputes.
- viii. The Company has not defaulted in repayment of loans or borrowings to any bank or financial institution or government during the year. The Company did not have any outstanding debentures during the year.
- ix. The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) .in our opinion and information and explanation given to us the company has not defaulted in repayment of due to banks .
- 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. No managerial remuneration has been paid (and)/ provided by the company during the financial Year.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with them.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

for PRATAP VIKRAM & ASSOCIATES

Chartered Accountants

Frn. 018387n



VIKRAM KESARWANI

Partner

M.no 500354

Place : DELHI

Date : 29/06/2020

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of OJAS SUPPLIERS LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of OJAS SUPPLIERS LIMITED (the "Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal financial 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 ICAI.

for PRATAP VIKRAM & ASSOCIATES

Chartered Accountants

Fnn. 018387n


VIKRAM KESARWANI

Partner

M.no 500354

Place : DELHI

Date : 29/06/2020

OJAS SUPPLIERS LIMITED
CIN : U51909DL1995PLC276907
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2020

Particular	31/03/2020	31/03/2019
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	33690123.49	22242522.89
Adjustment For		
Depreciation	1772419.47	2245985.31
Foreign Exchange		
Gain or loss of Sale of Fixed assets	0.00	2035768.29
Gain or loss of Investment		
Finance Cost	854423.60	854942.80
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit	-49050.00	-2907205.00
Total Adjustment to Profit/Loss (A)	2577793.07	2229491.40
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories		
Adjustment for Increase/Decrease in Trade Receivables		
Adjustment for Increase/Decrease in Other Current Assets	-10430509.00	-739264.00
Adjustment for Increase/Decrease in Trade Payable		
Adjustment for Increase/Decrease in other current Liabilities	-96887.01	-84954.00
Adjustment for Provisions	378600.00	-720400.00
Total Adjustment For Working Capital (B)	-10148796.01	-1554618.00
Total Adjustment to reconcile profit (A+B)	-7571002.94	674873.40
Net Cash flow from (Used in) operation	26119120.55	22917396.29
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-7318200.00	-8939600.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	18800920.55	15977796.29
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	18800920.55	15977796.29
Cash Flows from Investing Activities		
Proceeds From fixed Assets	0.00	5000000.00
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	0.00	8777879.00
Purchase Of Investments or Equity Instruments		
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash	-19597667.00	-19188607.00
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-19597667.00	-22966486.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-19597667.00	-22966486.00
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	711188.00	8501429.00
Repayment Of Borrowing	0.00	0.00
Dividend Paid		
Interest Paid	854423.60	854942.80
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-143235.60	7646486.20
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	-143235.60	7646486.20
Net Increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-939982.05	657796.49
Effect of exchange rate change on cash and cash equivalents		
Net Increase (decrease) in cash and cash equivalents	-939982.05	657796.49

Cash and cash equivalents at beginning of period	1399150.80	741354.31
Cash and cash equivalents at end of period	459168.75	1399150.80

In terms of our attached report of even date
For PRATAP VIKRAM AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN018387N




VIKRAM KESARWAN
(PARTNER)
M. NO. : 500354
212/213, RAJENDER JAINA TOWER - 1,
WAZIRPUR INDUSTRIAL AREA, NEW DELHI-110052

For OJAS SUPPLIERS LIMITED




KULDEEP SALUJA
(DIRECTOR)
(DIN : 00289187)
B5/23, Safdarjung
Enclave
New Delhi-110029

RAVIN SALUJA
(DIRECTOR)
(DIN : 00289305)
B5/23, Safdarjung
Enclave
New Delhi-110029

Place : DELHI

Date : 29/06/2020

Ojas Suppliers Limited
 Balance Sheet as at 31 March 2020
 (All amounts are in Rs., unless stated otherwise)

		As at Note 31 March 2020	As at 31 March 2019	As at 1 April 2018
ASSETS				
Financial assets				
Cash and cash equivalents	3	459168.75	1399150.80	741354.31
Receivables - Trade Receivables		0.00	0.00	0.00
Loans	4	483458606.00	463860939.00	444727332.00
Investments	5	43000000.00	43000000.00	43000000.00
Other financial assets	6	32235916.00	24502090.00	21846380.00
Non-financial assets				
Inventories		0.00	0.00	0.00
Current tax assets (net)	7	12969366.00	10280938.00	12158236.00
Deferred tax assets (net)	8	24111191.00	26436021.00	25431937.00
Property and equipment	9			
Tangible assets		5056216.33	6828635.80	7332510.40
Intangible assets		0.00	0.00	0.00
Other non-financial assets	10	24107.00	15852.00	0.00
Total Assets		601314571.08	576323626.60	555237749.71
LIABILITIES AND EQUITY				
LIABILITIES				
Financial liabilities				
Payables				
Trade payables				
total outstanding dues of micro enterprises and small enterprises		0.00	0.00	0.00
total outstanding dues of creditors other than micro enterprises and small		0.00	0.00	0.00
Borrowings (other than debt securities)	11	9415709.00	9473800.00	1250000.00
Other financial liabilities	12	1497401.00	728122.00	450493.00
Non-financial liabilities				
Current tax liabilities (net)	13	7318200.00	6939600.00	7660000.00
Long-term provisions		0.00	0.00	0.00
Other non-financial liabilities	14	145175.99	242063.00	337017.00
EQUITY				
Equity share capital	15	58486000.00	58486000.00	58486000.00
Other equity	16	524452085.09	500454041.60	487054239.71
Total Liabilities and Equity		601314571.08	576323626.60	555237749.71

The accompanying notes form an integral part of these financial statements
 This is the balance sheet referred to in our report of even date

For Pratap Vikram & Associates
 Chartered Accountants
 Firm's registration no. : D018387N

Vikram Kesarwani
 Partner
 Membership No. 500354



For and on behalf of the Board of Directors
 Ojas Suppliers Limited

Kuldeep Saluja
 Director
 DIN No. 00289187
 B5/23 Safdarjung Enclave
 New Delhi -110029

Ravin Saluja
 Director
 DIN No. 00289305
 B5/23 Safdarjung Enclave
 New Delhi -110029

Place : Delhi
 Date : 29/06/2020

Ojas Suppliers Limited
Statement of Profit and Loss for the period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

	Note	For the period ended 31 Mar	For the period ended 31 March
Revenue from operations			
Interest income	17	33013664	29307172
Total revenue from operations		33013664	29307172
Other income	18	5491078.07	0
Total income		38504742.07	29307172
Expenses			
Finance costs	19	852747	853515
Purchase of Stock in Trade		0	0
Change in Inventories of Stock-in-Trade		0	0
Impairment on financial instruments	20	409702	87782
Employee benefits expenses	21	795000	930900
Depreciation and amortisation	22	1772419.47	2245985.31
Other expenses	23	984750.11	5846466.8
Total expenses		4814618.58	9964649.11
Profit before tax		33690123.49	19342522.89
Tax expenses	24		
Current tax		7318200	6939600
Tax in respect of earlier years		49050	7205
Deferred tax charge/(credit)		2324830	-1004084
Total tax expense		9692080	5942721
Profit for the period		23998043.49	13399801.89
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement (losses)/gains on defined benefit plans		0	0
Income tax relating to above item		0	0
Other comprehensive (loss)/ income		0	0
Total comprehensive income for the year		23998043.49	13399801.89
Earnings per equity share:	25		
Basic (₹)		4.10	2.29
Diluted (₹)		4.10	2.29

The accompanying notes form an integral part of these financial statements
This is the statement of profit and loss referred to in our report of even date
Significant Accounting Policies and Notes to the financial statements

1&2

For Pratap Vikram & Associates
Chartered Accountants
Firm's registration no. : 0018387N




Vikram Kesarwani
Partner
Membership No. 500354

For and on behalf of the Board of Directors
Ojas Suppliers Limited



Kuldeep Saluja
Director
DIN No. 00076111
B5/23 Safdarjung Enclave
New Delhi -110029



Ravin Saluja
Director
DIN No. 00289305
B5/23 Safdarjung Enclave
New Delhi -110029

Place : Delhi
Date : 29/06/2020

Gias Suppliers Limited
Statement of Changes In Equity for the nine-month period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

A Equity share capital		B Other equity		Reserves and Surplus		Total	
Particulars	Balance as at 1 April 2018	Changes during the year	Balance as at 31 March 2019	Changes during the period	Balance as at 31 March 2020	Particulars	Balance as at 1 April 2018
Equity share capital	58486000	0	58486000	0	58486000	Particulars	Balance as at 1 April 2018
	58486000	0	58486000	0	58486000	Balance as at 1 April 2018	39297622.00
						Profit / (Loss) for the period	0.00
						Other comprehensive income for the year before income tax	0.00
						Transfer to statutory reserve fund	2479144.00
						Less: Income tax on other comprehensive income	0.00
						Balance as at 31 March 2019	41776766.00
						Balance as at 1 April 2019	41776766.00
						Profit / (Loss) for the period	0.00
						Other comprehensive (loss) for the year before income tax	0.00
						Transfer to statutory reserve fund	5264575.00
						Less: Income tax on other comprehensive income	0.00
						Balance as at 31 March 2020	47041341.00
						Statutory reserves as per Securities premium Section 45-1C of the RBI Act, 1934	329769000.00
						Retained earnings	117506275.71
						General Reserve	481342.00
						Total	487054239.71
							13399801.89
							0.00
							-2479144.00
							0.00
							0.00
							128426933.60
							329769000.00
							128426933.60
							128426933.60
							0.00
							23998043.49
							0.00
							-5264575.00
							0.00
							0.00
							147160402.09
							329769000.00
							147160402.09
							481342.00
							481342.00
							500454041.60
							23998043.49
							0.00
							0.00
							0.00
							524452085.09

The accompanying notes form an integral part of these financial statements
This is the Statement of Changes in Equity referred to in our report of even date



Pratik Vitram & Associates
Chartered Accountants
Firm's registration no.: 0018387N
Delhi
Vikram Kesarwani
Partner
Membership No. 500354

For and on behalf of the Board of Directors
Gias Suppliers Limited

Kuldewar Saluja
Director
DIN No. 00076111
85/23 Safdarjung Enclave
New Delhi -110029

Ravin Saluja
Director
DIN No. 00289305
85/23 Safdarjung Enclave
New Delhi -110029

Place : Delhi
Date : 29/06/2020

Ojas Suppliers Limited
Notes to the financial statements for the period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
Particulars			
3 Cash and cash equivalents			
Cash on hand	81880.99	41772.99	62572.99
Balance with banks	377287.76	1394977.81	678781.32
- Current accounts	0	0	0
- Cheques in Hand	459168.75	1399150.8	741354.31
Particulars			
4 Loans (at amortised cost)			
Loans			
Secured			
Unsecured	0	0	0
Loans to related parties	325003501	159491531	247030491
Others	251325883	396830484	290070135
Less: Impairment loss allowance	92870778	92461076	92373294
Total - net	483458606	463860939	444773312
(a) Secured by shares			
(b) Secured by tangible assets			
(c) Secured by book debts and other working capital facilities			
(d) Others			
Less: Debt securities classified as Investments			
Total - gross			
Less: Impairment loss allowance	92870778	92461076	92373294
Total - net	-92870778	-92461076	-92373294
(a) Loans in India			
(i) Public Sector			
(ii) Others			
Total - gross	0	0	0
Less: Impairment loss allowance	92870778	92461076	92373294
Total (a) - net	-92870778	-92461076	-92373294

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Qvas Suppliers Limited
 Notes to the financial statements for the period ended 31 March 2020
 (All amounts are in Rs., unless stated otherwise)

	As at 31 March 2020		As at 31 March 2019		As at 1 April 2018	
	At amortised cost	Through Other Comp At fair value through profit or loss	At amortised cost	Through Other Comp At fair value through profit or loss	At amortised cost	Through Other Comp At fair value through profit or loss
5 Investments						
Others*						
Sterling Agro Industries Limited	0	0	0	0	0	0
500000 equity shares of Rs. 10 each fully paid up		43000000		43000000		43000000
At Historical Cost Basis						
Total (gross (A))	0	43000000	0	43000000	0	43000000
Investments outside India	0	0	0	0	0	0
Investments in India	0	0	0	0	0	0
Total (B)	0	43000000	0	43000000	0	43000000
Less: Allowance for impairment loss (B)	0	0	0	0	0	0
Total net C= (A)-(B)	0	43000000	0	43000000	0	43000000

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Ojas Suppliers Limited
Notes to the financial statements for the period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
6 Other financial assets			
Advance Against Property	0	0	0
Interest Receivables	32165066	24447090	21722768
Advance To Party	8850	0	123612
Security Deposit	55000	55000	0
Advance To Staff	7000	0	0
	32235916	24502090	21846380
	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
7 Current tax assets (net)			
Advance Income tax and tax deducted at source (net of provision)	7280000	3490000	4210000
Tds (A.Y.2020-21)	3289366	0	0
Tds (A.Y.2019-20)	0	2760400	0
Tds (A.Y.2018-19)		1562291	4947696
Regular Asstt. Tax	2400000	2400000	2400000
Tcs Reclvable on Car Purchase	0	68247	71800
Tds (A.Y.2017-18)	0	0	528740
	12969366	10280938	12158236
	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
8 Deferred tax assets (net)			
Deferred tax assets arising on account of:			
- Timing difference on depreciation of plant and equipment	735616	713350	0
- Impairment on financial Instruments	23375575	25722671	25448842
- Others	0	0	0
Total deferred tax assets	24111191	26436021	25448842
Deferred tax liability arising on account of:			
- Timing difference on depreciation of plant and equipment	0	0	16905
Total deferred tax liability	0	0	16905
Deferred tax assets (net)	24111191	26436021	25431937

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Ojas Suppliers Limited

Notes to the financial statements for the period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

Particulars	9 Property and equipment		Tangible assets		Computers	Vehicles	Total
Gross block							
Balance as at 1 April 2018	56375	0	8527761	8777879	8584136	8777879	8527761
Additions during the year	0	0	8777879	8527761	8777879	8527761	8834254
Disposals / adjustments	0	0	8527761	8777879	8777879	8527761	8834254
Balance as at 31 March 2019	56375	0	8777879	8777879	8777879	8777879	8834254
Balance as at 1 April, 2019	56375	0	8777879	8777879	8834254	8777879	8834254
Additions during the period	0	0	0	0	0	0	0
Disposals / adjustments	0	0	0	0	0	0	0
Balance as at 31 March 2020	56375	0	8777879	8777879	8777879	8777879	8834254
Accumulated depreciation							
Balance as at 1 April 2018	23705.12	20634.3	1227920.48	2225351.01	1251625.6	2245985.31	1491992.71
Depreciation charge for the year	0	0	1491992.71	1961278.78	3497610.91	1961278.78	1961278.78
Disposals / adjustments	0	0	1491992.71	1961278.78	3497610.91	1961278.78	1961278.78
Balance as at 31 March 2019	44339.42	0	1491992.71	1961278.78	3497610.91	1961278.78	1961278.78
Balance as at 1 April, 2019	12035.58	7601.67	6816600.22	1764817.8	6828635.8	1764817.8	1764817.8
Depreciation charge for the period	0	0	0	0	0	0	0
Disposals / adjustments	0	0	0	0	0	0	0
Balance as at 31 March 2020	4433.91	0	5051782.42	5051782.42	5270030.38	5051782.42	5270030.38
Net block							
Balance as at 31 March 2019	12035.58	4433.91	6816600.22	5051782.42	6828635.8	5051782.42	6828635.8
Balance as at 31 March 2020	4433.91	0	5051782.42	5051782.42	5056216.33	5051782.42	5056216.33

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Ojas Suppliers Limited
Notes to the financial statements for the period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

	As at 31 March 2020	As at 31 March 2019	As at 1 April 2018
10 Other non-financial assets			
Prepaid expenses	24107.00 24107.00	15852.00 15852.00	0.00 0.00
11 Borrowings (other than debt securities)(at amortised cost)			
Unsecured			
- From Related Party	9415709	9473800	1250000
- Others Loans repayable on demand	9415709	0	0
Borrowings in India	9415709	9473800	1250000
Borrowings outside India	0	0	0
	9415709	9473800	1250000
12 Other financial liabilities			
Interest accrued on borrowings	1497401	728122	450493
Security deposit	0	0	0
Payable to employees	0	0	0
	1497401	728122	450493
13 Current tax liabilities (net)			
Provision for Income-tax	7318200 7318200	6939600 6939600	7660000 7660000
14 Other non-financial liabilities			
Expenses Payable	50211.99	149860	57215
Statutory dues payable	94964	92203	279802
	145175.99	242063	337017

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Ojas Suppliers Limited

Notes to the financial statements for the period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

15 Share capital

	As at March 31, 2020	As at March 31, 2019	As at April 1st, 2018
(a) Authorized share capital Equity shares of Rs.10 each 5950000 (Previous year 5950000) Equity Shares	5950000	5950000	5950000
(b) Issued, subscribed and paid up Equity shares of Rs.10 each fully paid up 5848600 (Previous year 5848600) Equity Shares	5848600	5848600	5848600
(c) Reconciliation of equity shares capital	As at March 31, 2020	As at March 31, 2019	As at April 1st, 2018
Balance at the beginning of the year	58486000	58486000	58486000
Add: Shares issued during the year	0	0	0
Less: Bought back during the year	0	0	0
Balance at the end of the year	58486000	58486000	58486000
(d) Terms and rights attached to equity shares: The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.			

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution

(e) Details of shareholders holding more than 5% shares in the company	As at March 31, 2020		As at March 31, 2019		As at April 1st, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Names of shareholders Acme Resources Ltd	5847900	99.99	5847900	99.99	5847900	99.99

As per records of the Company, including its register of members/ shareholders, and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial

16 Reserves and surplus

	As at March 31, 2020	As at March 31, 2019	As at April 1st, 2018
Surplus in the Statement of Profit and Loss			
Balance at the beginning of the year	128426933.60	117506275.71	153499901.76
Add: Profit for the year	33998043.49	13399801.89	-35993626.05
Less: Transfer to statutory reserve	5264575.00	2479144.00	0.00
Balance at the end of the year	147160402.09	128426933.60	117506275.71
General Reserve			
Balance at the beginning of the year	481342.00	481342.00	481342.00
Add: Addition during the year	0	0	0
Balance at the end of the year	481342	481342	481342
Statutory reserve fund			
Balance at the beginning of the year	41776766.00	39297622.00	39297622.00
Add: Addition during the year	5264575.00	2479144.00	0.00
Balance at the end of the year	47041341.00	41776766.00	39297622.00
Securities premium			
Balance at the beginning of the year	329769000.00	329769000.00	329769000.00
Add: Addition during the year	0.00	0.00	0.00
Less: Issue of bonus shares	0.00	0.00	0.00
Balance at the end of the year	329769000.00	329769000.00	329769000.00

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Ojas Suppliers Limited
Notes to the financial statements for the period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

	For the period ended 31 March 2020	For the period ended 31 March 2019
17 Interest Income (On financial assets measured at amortised cost)		
Interest on loans	33013664.00	27606679.00
Balance Write Off	0.00	1700493.00
	33013664.00	29307172.00
	For the period ended 31 March 2020	For the period ended 31 March 2019
18 Other Income		
Interest on Income Tax Refund	110069.00	0.00
Dividend Income	5381009.07	
	5491078.07	0.00
	For the period ended 31 March 2020	For the period ended 31 March 2019
19 Finance costs		
Interest on borrowings measured at amortised cost	852642.00	809025.00
Interest expense on delayed payment of statutory dues	105.00	44490.00
	852747.00	853515.00
	For the period ended 31 March 2020	For the period ended 31 March 2019
20 Impairment on financial instruments (At amortised cost)		
Loans	409702.00	87782.00
	409702.00	87782.00
	For the period ended 31 March 2020	For the period ended 31 March 2019
21 Employee benefits expenses		
Salaries and wages	737000.00	880500.00
Staff welfare expenses	0.00	
Diwali Bonus	58000.00	50400.00
	795000.00	930900.00
	For the period ended 31 March 2020	For the period ended 31 March 2019
22 Depreciation and amortisation		
Depreciation on property and equipment	1772419.47	2245985.31
	1772419.47	2245985.31

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Ojas Suppliers Limited
Notes to the financial statements for the period ended 31 March 2020
(All amounts are in Rs., unless stated otherwise)

	For the period ended 31 March 2020	For the period ended 31 March 2019
23 Other expenses		
Losses on sale of Fixed Assets	0.00	2035768.29
Legal and professional charges	348100.00	480095.00
Auditors' remuneration	43660.00	43660.00
Membership Fees	11832.00	15701.00
Vehicle Running and maintenance	70926.00	23400.00
Rent expenses	250903.00	229097.00
Demat Charges	4660.80	0.00
Insurance Expenses	118523.00	0.00
Communication	22832.99	19085.00
Corporate social responsibility expenses	0.00	2900000.00
Business promotion	106220.72	88036.71
Bank charges	1676.60	1427.80
Roc Fees	5200.00	5500.00
Miscellaneous expenses	0.00	4696.00
Short & Excess	215.00	0.00
	984750.11	5846466.80

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24 Income tax expense

Income tax expense recognised in Statement of profit and loss

Particulars	For the period ended 31 March 2020	For the period ended 31 March 2019
Current tax		
In respect of the current year	7318200	6939600
In respect of earlier years	49050	7205
	7318200	6939600
Deferred tax credit		
In respect of the current year	2324830	-1004084
	2324830	-1004084

The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate and the

Particulars	For the period ended 31 March 2020	For the period ended 31 March 2019
Profit before tax	33690123.49	19342522.89
Domestic tax rate	25.17	27.55
Expected tax expense [A]	8479804.08	532886505.62
Tax impact of expenses which will never be allowed	0.00	
Tax impact on items exempt under income tax	0.00	
Share issue expenses		
Dividend income	5381009.07	0.00
Donation	0.00	0.00
Income chargeable under capital gain (difference of tax rates)	0.00	0.00
Impact for change in tax rate	0.00	0.00
Others	0.00	0.00
Total adjustments [B]	5381009.07	0.00
Actual tax expense [C=A-B]	3098795.01	532886505.62
Tax expense comprises:		
Current tax expense	7318200.00	6939600.00
Deferred tax credit	2324830.00	-1004084.00
Tax expense recognized in profit or loss [D]	9643030.00	5935516.00

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Asset Group	Asset Description	Gross Block				Depreciation				Net Block			
		Opening Balance	Additions	Sales/Adjustment	Balance as at 31.03.2020	Opening Balance at 01.04. For the year	Adjustments	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019			
Computer	Computer	56375	0	0	56375	44339.42	7601.67	51941.09	4433.91	12035.58			
Vehicle	Car	8777879	0	0	8777879	1961278.78	1764817.8	3726096.58	5051782.42	6816600.22			
TOTAL		8834254	0	0	8834254	2005618.2	1772419.47	3778037.67	5056216.33	6828635.8			
Previous Year		8584136	8777879	8527761	8834254	1251625.6	2245985.31	2005618.2	6828635.8	7332410.4			

Ojas Suppliers Limited
 Notes to the financial statements for the period ended 31 March 2020
 (All amounts are in Rs., unless stated otherwise)

25 Earnings per share

For the period ended 31 March 2020 For the period ended 31 March 2019

a) Net profit after tax for the period	23998043.49	13399801.89
b) Number of equity shares		
Opening number of equity shares at the beginning of the period	5848600	5848600
Closing number of equity shares at the end of the period	5848600	5848600
Weighted average number of equity shares	5848600	5848600
c) Earnings per equity share		
Basic	4.10	2.29
Diluted	4.10	2.29

26 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

For the period ended 31 March 2020 As at 31 March 2019

(i) Principal amount remaining unpaid to any supplier as at the end of the accounting period	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting period	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed	Nil	Nil
(iv) The amount of interest due and payable for the period of delay in making payment	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting period	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest Nil		Nil

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Other Disclosures:

16. Related Party disclosure:

(A)Enterprises Where Control Exists:	Name	Holding %/ Relationshi p	Nature of transactions	
1)Holding Company	Acme Resources Limited	Holding Company 99.99%	Loan Given, Repaid and Interest received on Outstanding loan amount.	
			Opening Balance	159491531
			Loan Given	263300000
			Loan Repaid	97788030
			Closing Balance	325003501
			Interest recived	18494194
2) Subsidiaries(Extent Of Holding)	Nil	Nil	Nil	
(B)Other Related Parties:	Vardhman Business Ventures Ltd	Associate Company	Loan Taken, Repaid and Interest received on Outstanding loan amount.	
	Vinay Homes Pvt Ltd	Company Having Common Director	Opening Balance	9473800
			Loan Given	0
			Loan Repaid	56190
			Closing Balance	9417610
			Interest recived	767378
	Narayani Dealers Pvt. Ltd.	Company Having Common Director	Opening Balance	90490484
			Loan Given	3162200
			Loan Repaid	28000000
			Closing Balance	65652684
			Interest recived	0
	V.M Real Estates Pvt. Ltd.	Company Having Common Director	Opening Balance	0
Loan Given			283490	
Loan Repaid			1412	
Closing Balance			282078	

	KRSKA CAPITAL PVT. LTD	Company Having Common Director	Interest recived Opening Balance 136940000 Loan Given 107000000 Loan Repaid 228000000 Closing Balance 15940000 Interest recived 8717025
1) Joint Venture	Nil	Nil	Nil
2) Key Management Personal	Ravin Saluja Kuldeep Saluja Swati Agrawal Deepak Grover	Director Director Additional Director Additional Director	Nil Nil Nil Nil Nil Nil
3) Other (Non Executive Chairman)	Nil	Nil	Nil
4) Employees' Benefit Plans where there is significant influence	Nil	Nil	Nil

17. Related Party Transactions:

- Details of Remuneration of Executive Directors for the financial year ended 31st March, 2020: Nil
- Details of Stock Options and Conditional Grants made to the Executive Directors : Nil
- Details of Remuneration of Non-Executive Directors for the financial year ended 31st March, 2020: Nil

18. Foreign currency transactions and translation

(a) Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(c) Exchange Differences:

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

Derivatives and Commodity Hedging Transactions

In order to hedge its exposure to foreign exchange and commodity price risks, the Company enters into forward, option, and other derivative financial instruments. The Company neither holds nor issues any derivative financial instruments for speculative purposes. Derivative financial instruments are initially recorded at their fair value on the date of the derivative transaction and are re-measured at their fair value at subsequent balance sheet dates.

Foreign Exchange Earnings

During the year the Company has reported foreign exchange earnings of Rs. Nil Million (Previous year: Rs. Nil Million). The foreign exchange outgo on account of import of raw materials amounted to Rs. Nil Million (Previous year: Rs. Nil Million).

EXPENDITURE IN FOREIGN CURRENCY:

Particulars	Current	Previous
Professional and consultants fees	Nil	Nil
Royalty	Nil	Nil
Import of stock-in-trade	Nil	Nil
Other expenses (advertisement fees, travel, freight, training, etc)	Nil	Nil

Particular	Current	Previous
Foreign exchange used and earned	Nil	Nil
Foreign exchange earnings	Nil	Nil
CIF Value of imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil

19. Other Accounting Standard Compliances:

- (a) For the compilation of the annual accounts for the financial year ended 2020, the applicable accounting standards have been followed along with proper explanation relating to the material departures.
- (b) The Cash Flow statement is prepared by the indirect method set out in the accounting standards on cash flow statement. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand.
- (c) Diluted Earnings Per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with [Accounting Standard 20 'Earnings Per Share']

20. Amount Due to Micro, Small and Medium Enterprises

There are no Micro and small Scale Business Enterprises to whom the company owes any dues which are outstanding for them 45 days as on 31st March 2020. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

In terms of our attached report of even date
For PRATAP VIKRAM AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN018387N



VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354
212/213, RAJENDER JAINA TOWER - 1,
WAZIRPUR INDUSTRIAL AREA, NEW DELHI-110052

For OJAS SUPPLIERS LIMITED

KULDEEP SALUJA
(DIRECTOR)
(DIN : 00289187)
B5/23, Safdarjung
Enclave
New Delhi-110029

RAVIN SALUJA
(DIRECTOR)
(DIN : 00289305)
B5/23,
Safdarjung
Enclave
New Delhi-
110029

Place : DELHI
Date : 29/06/2020

OJAS SUPPLIERS LIMITED.

984, 9th Floor, Aggarwal Cyber Plaza - II,
Netaji Subhash Place, Pitampura,
New Delhi - 110034,
MOBILE :- +919999906477
CIN : U51909DL1995PLC276907

Date: 29/06/2020

To,
Mr. Vikas Gera
Vikas Gera & Associates
Company Secretaries,
408, 4th Floor, Suneja Tower-II,
District Center, Janak Puri,
New Delhi-110058

Subject : "Offer Letter for the Appointment as Secretarial Auditor for the Financial Year 2020-21"

Dear Sir,

We are pleased to inform you that the Board of Directors of Ojas Suppliers Limited wishes to appoint you as the Secretarial Auditor of the Company for the Financial Year 2020-21 for conducting the Secretarial Audit under Section 204 of the Companies Act, 2013 and rules made there under.

Kindly give your consent for the same.

Thanking You

FOR OJAS SUPPLIERS LIMITED

For OJAS SUPPLIERS LIMITED


(KULDEEP SALUJA)

Authorized Signatory

Director

DIN: 00289187

Address: B-5/23 Safdarjung Enclave,
New Delhi-110029

OJAS SUPPLIERS LIMITED.

984, 9th Floor, Aggarwal Cyber Plaza - II,
Netaji Subhash Place, Pitampura,
New Delhi - 110034,
MOBILE :- +919999906477
CIN : U51909DL1995PLC276907

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF OJAS SUPPLIERS LIMITED HELD ON MONDAY 29TH JUNE, 2020 AT 11.00 A.M AT THE REGISTERED OFFICE OF THE COMPANY AT 984, 9th FLOOR, AGGARWAL CYBER PLAZA-II PLOT NO C-7, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI-110034.

APPROVAL OF THE FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

“RESOLVED THAT the financial statements for the year ended 31st March, 2020 comprising the Balance Sheet as at 31st March, 2020 and Statement of Profit and Loss Account for the year ended 31st March, 2020 together with the Notes forming part thereof tabled at the Meeting, be and are hereby approved by the Board.”

“RESOLVED FURTHER THAT the duly signed and authenticated financial statements comprising Balance Sheet as at 31st March, 2020 and statement of Profit and Loss for the year ended 31st March, 2020 together with the Notes forming part thereon, be submitted to the Statutory Auditors, M/s Pratap Vikram And Associates for their report thereon.”

ADOPTION OF DIRECTOR'S REPORT

“RESOLVED THAT the Director's Report along with audited financial statements for the Financial Year ended 31st March, 2020 comprising the Auditor's Report, Balance Sheet as at 31st March, 2020 and Statement of Profit and Loss for the Year ended 31st March, 2020 along with notes thereon be issued and circulated to the members for adoption thereof at the Annual General Meeting of the Company.”

GENERAL AUTHORIZATION TO DIRECTORS

“RESOLVED THAT the Directors of the Company be and are hereby authorized to verify, sign and file necessary e-forms and any other document with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

Certify True Copy

FOR OJAS SUPPLIERS LIMITED

For OJAS SUPPLIERS LIMITED

(KULDEEP SALUJA) *Authorized Signatory*

Director

DIN: 00289187

**ADDRESS: B-5/23, Safdarjung Enclave,
New Delhi-110029**

OJAS SUPPLIERS LIMITED.

984, 9th Floor, Aggarwal Cyber Plaza - II,
Netaji Subhash Place, Pitampura,
New Delhi - 110034,
MOBILE :- +919999906477
CIN : U51909DL1995PLC276907

Date: 29/06/2020

To,
Mr. Vikas Gera
Vikas Gera & Associates
Company Secretaries,
408, 4th Floor, Suneja Tower-II,
District Center, Janak Puri,
New Delhi-110058

Subject : Confirmation of Appointment as Secretarial Auditor for F.Y. 2020-21

Dear Sir,

This is to inform you that your consent letter dated 29th June, 2020 for the Appointment as Secretarial Auditor of the company has been duly accepted by the Board of Directors of the company in Board meeting held on Monday, 29th June, 2020.

You are hereby appointed as the Secretarial Auditor of the company for the Financial Year 2020-21 in accordance with the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder on such remuneration as may be fixed by the Board.

Thanking you

Yours sincerely

For Ojas Suppliers Limited

For OJAS SUPPLIERS LIMITED


Authorized Signatory
(Kuldeep Saluja)

Director

DIN No. : 00289187

Address : B-5/23, Safdarjung Enclave
New Delhi - 110029

OJAS SUPPLIERS LIMITED.

984, 9th Floor, Aggarwal Cyber Plaza - II,
Netaji Subhash Place, Pitampura,
New Delhi - 110034,
MOBILE :- +919999906477
CIN : U51909DL1995PLC276907

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF OJAS SUPPLIERS LIMITED HELD ON MONDAY 29TH JUNE, 2020 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 984, 9TH FLOOR, AGGARWAL CYBER PLAZA-II PLOT NO. C-7, NETAJI SUBHASH PLACE, PITAMPURA NEW DELHI -110034

APPOINTMENT OF THE SECRETARIAL AUDITOR

“RESOLVED THAT pursuant to Section 179(3) and Section 204 read with rules made there under and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Vikas Gera, Practicing Company Secretary having Certificate of Practice No. 4500 of the Institute of Company Secretaries of India, be and is hereby appointed as Secretarial Auditor for the Financial Year 2020-21, who has already given his consent to act as the Secretarial Auditor of the Company for the financial year ending on March 31, 2021 to perform the function under the Section 204 of the Companies Act, 2013 and rules made there under.”

“FURTHER RESOLVED THAT the directors of the Company be and are hereby authorized to do all acts and things which are necessary or may be necessary to give effect to this resolution and to sign and submit relevant forms with Registrar of Companies, NCT of Delhi and Haryana.”

Certified True Copy

Date: 29/06/2020

FOR OJAS SUPPLIERS LIMITED

For OJAS SUPPLIERS LIMITED



Authorized Signatory

(KULDEEP SALUJA)

Director

DIN: 00289187

ADDRESS: B-5/23, Safdarjung Enclave,
New Delhi-110029