INDEPENDENT AUDITOR'S REPORT

To the Members of SOMANY BATH FITTINGS PRIVATE LIMITED

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of SOMANY BATH FITTINGS PRIVATE LIMITED (formerly known as Karanjot Enterprises Private Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2019, and its profit (including Other Comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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 Annual report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibility of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the state of affairs, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

Report on Other Legal and Regulatory Requirements

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

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

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- Refer Note No. 24 to the Financial Statements;
   ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.;
   iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

h) The managerial remuneration for the year ended 31st March 2019 has been paid/provided for by the company to its directors in accordance with the provisions of section 197 read with Schedule v of the companies Act, 2013 (Read With Note no. 28).

For LODHA & CO.
Chartered Accountants
Firm's Registration No.301051E

Gaurav Lodha
Partner
Membership No. 507462
Place: New Delhi
Date: 8th May 2019

“Annexure A” referred to in the Independent Auditors’ report to the members of SOMANY BATH FITTINGS PRIVATE LIMITED (formerly known as Karanjot Enterprises Private Limited) on the financial statements for the year ended 31st March, 2019, we report that:

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets (read with note no. 36).

   (b) The fixed assets have been physically verified by the management as per the regular programme of periodical physical verification in phased manner, which in our opinion is reasonable having regard to the size of the company and the nature of fixed assets (read with note no 36). The discrepancies noticed on such physical verification were not material.

   (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, title deeds of immovable properties held in the name of the company.

2. As per the records and information given to us, the inventories of the Company (except stock lying with the third parties) have been physically verified by the management during the year. In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the Management are reasonable in relation to the size of the Company and nature of its business. As per records and information made available, the discrepancies noticed on such physical verification of inventory as compared to book records were not material in relation to the operations of the company (Read with Note No. 26 of the Financial Statements).

3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, clause 3(iii) (a) to (c) of order is not applicable to company.

4. According to the information, explanations and representations provided by the management and based upon audit procedures performed, the company has not granted any loans, investments, guarantees and security; accordingly the provision of clause 3(iv) of the order are not applicable.

5. In our opinion and according to the information and explanation given to us, The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 or any other relevant provisions of the Act and rules framed thereunder and the directives issued by Reserve Bank of India. Accordingly to the information and explanation given to us, no order has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any court or any other Tribunal in this regard.

6. According to the information and explanations given to us, maintenance of cost records has not been prescribed by the central government under Section 148(1) of the Act. Accordingly, the provisions of clause 3(vi) of the order are not applicable.

7. (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax, goods and services tax, duty of custom, and other material statutory dues with the appropriate authorities to the extent applicable. There are no undisputed statutory dues payable as at 31st March, 2019 which were outstanding for a period of more than six months from the date they become payable.

(b) According to the records and information & explanations given to us, there are no dues in respect of income tax, duty of customs and goods and services tax, that have not been deposited with the appropriate authorities to the extent applicable on account of any dispute.

8. In our opinion, on the basis of audit procedures and according to the information and explanations given to us, the company has not obtained any loans/borrowings from financial institutions, banks, government and dues to debenture holders. Accordingly, we are not offering any comment under clause 3(viii) of the order.

9. On the basis of information and explanations given to us, the company has not obtained any term loans and no money have been raised during the year by way of Initial public offer or further raise any money by way of initial / further public offer. According, the provision of clause 3(ix) of the orders are not applicable.

10. Based on the audit procedure performed and on the basis of information and explanations provided by the management, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the course of the audit.

11. In our opinion and according to the information and explanations given to us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.

12. In our and according to the information and explanation given to us, the Company is not a Nidhi company. Accordingly, the paragraph 3 (xii) of the said Order is not applicable.

13. As per the information and explanations and records made available by the management of the Company and audit procedure performed, for the related parties transactions entered during the year, the Company has complied with the provisions of Section 177 and 188 of the Act, where applicable. As explained and as per records, details the related party transactions have been disclosed in the financial statements as per the applicable Accounting Standards.

14. According to the information and explanations given to us, the Company has made private placement of equity shares and the amount raised has been utilized for the purpose for which the funds were raised (read with note no. 32 of the financial statements). The company has not issued any fully/partly convertible debentures during the year.

15. On the basis of records made available to us and according to information and explanations given to us, the Company has not entered into non-cash transactions with the directors or persons connected with him. Accordingly, we are not offering comment with respect to the compliance of Section 192 of the Act.

16. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, as the provision of section is not applicable to the Company.

For LODHA & CO.
Chartered Accountants
(Firm's Registration No.301051E)

GAURAV LODHA
Partner
(Membership No. 507462)

Place: New Delhi
Date: 8th May 2019

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of the 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 Somany Bath Fittings Private Limited (formerly known as Karanjot Enterprises Private Limited) ("the Company") as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 (read with note no. 26 and 36 of the Financial statements), we report that the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For LODHA & CO.
Chartered Accountants
(Firm‘s Registration No.301051E)

GAURAV LODHA
Partner
(Membership No. 507462)

Place: New Delhi
Date: 8th May’ 2019

SOMANY BATH FITTINGS PRIVATE LIMITED
(FORMERLY KNOWN AS KARANJOT ENTERPRISES PVT. LTD.)
BALANCE SHEET AS AT 31ST MARCH, 2019

Rs. In Lacs

Assets	**Note No.**	**As at March 31, 2019**	**As at March 31, 2018**
Non-current Assets			
Property, Plant and Equipment	3	139.97	48.68
Capital work-in-progress	3	198.52	-
Financial Assets			
(i) Other Financial Assets	4	7.47	-
		345.96	**48.68**
Current Assets			
Inventories	5	418.89	-
Financial Assets			
(i) Trade Receivables	6	248.55	-
(ii) Cash and Cash Equivalents	7	9.78	1.07
Current Tax Assets (Net)	8	2.72	
Other Current Assets	9	21.03	-
		700.97	**1.07**
Total Assets		**1,046.93**	**49.75**
Equity and Liabilities			
Equity			
Equity Share Capital	10	185.91	30.00
Other Equity	11	632.95	(0.55)
		818.86	**29.45**
Liabilities			
Non-Current Liabilities			
(i) Provisions	12	1.13	
(ii) Deferred Tax Liability (Net)	13	0.90	-
		2.03	**-**
Current Liabilities			
Financial Liabilities			
(i) Trade Payables	14		
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		182.19	-
(ii) Other Financial Liabilities	15	35.21	20.00
Other Current Liabilities	16	8.64	0.30
		226.04	**20.30**
Total Equity and liablities		**1,046.93**	**49.75**

Significant Accounting Policies and Other Notes on Financials Statements
The accompanying Notes are an integral part of the Financial Statements.

As per Report of Even date

For and on behalf of Board of Directors

For Lodha & Co.
Chartered Accountants
Firm registration No. - 301051E

KANWARDEEP SINGH — **DIN :- 07780523**

ADESH KAUNDAL — DIN :- 01356644

(Gaurav Lodha)
Partner
M. No. 507462

Place: New Delhi
Date : 08th May, 2019

SOMANY BATH FITTINGS PRIVATE LIMITED
(FORMERLY KNOWN AS KARANJOT ENTERPRISES PVT. LTD.)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

(Rs. in Lacs)

Particulars	Note No.	For the period ended March 31, 2019	For the Period from 10th April 2017 to March 31, 2018
Revenue from Operations	17	2,044.94	-
Other Income	18	4.11	-
Total Revenue		**2,049.05**	**-**
Expenses			
Cost of Materials Consumed	19	1,695.35	-
Purchases of Stock-in-Trade		6.36	-
Change in Inventories of Finished Goods , Work-in-progress and Stock-in-Trade	20	(134.18)	-
Employee Benefit Expense	21	275.49	-
Depreciation and Amortization Expense	3	9.82	-
Other Expenses	22	129.42	0.55
Total Expenses		**1,982.26**	**0.55**
Profit Before Exceptional and Extraordinary Items and Tax		**66.79**	**(0.55)**
Exceptional Items (Net)		-	-
Profit before tax		**66.79**	**(0.55)**
Tax Expense:			
(1) Current Tax		17.68	-
(2) Deferred Tax Charge/(Credit)		0.90	-
(3) Income Tax for earlier years		-	-
Profit for the year		**48.21**	**(0.55)**
Other Comprehensive Income			
(1) Items that will not be reclassifed to profit & loss		-	-
Less: Deferred Tax on Current Year OCI		-	-
(2) Items that will be reclassifed to profit & loss		**-**	**-**
Total Comprehensive Income for the year		**48.21**	**(0.55)**
Earnings Per Equity Share (Per Share Value of Rs. 10 each)	23		
Basic		**2.71**	**(0.56)**
Diluted		**2.71**	**(0.56)**
Significant Accounting Policies	1		

The accompaning notes form an integral part of the Financial Statements.

As per our report of even date — **For and on behalf of Board of Directors**

For Lodha & Co.
Chartered Accountants
Firm registration No. - 301051E

(Gaurav Lodha)
Partner
M. No. 507462

KANWARDEEP SINGH
DIN :- 07780523

ADESH KAUNDAL
DIN :- 01356644

Place: New Delhi
Date : 08th May, 2019

SOMANY BATH FITTINGS PRIVATE LIMITED
(FORMERLY KNOWN AS KARANJOT ENTERPRISES PVT. LTD.)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2019

(Rs. in Lacs)

		For the year ended March 31, 2019	For the year ended March 31, 2018
A.	**Cash Flow From Operating Activities**		
	Net Profit Before Tax & Exceptional Items As Per Statement Of Profit & Loss	66.79	(0.55)
I.	Adjusted For :		
	Depreciation & Amortisation Expense	9.82	0.30
	Interest Income	(4.11)	
	Operating Profit Before Working Capital Changes	**72.50**	**(0.25)**
II.	Adjusted For :		
	Increase/(decrease) in trade payables	182.19	
	Increase/(decrease) in other financial & other liabilities	24.68	
	(Increase)/decrease in trade receivables and other receivable	(277.04)	
	(Increase)/decrease in inventories	(418.89)	
	Cash Generated from Operation	(416.56)	(0.25)
	Income Taxes Refund /(paid)	(20.40)	
	Net Cash Flow From Operating Activities (A)	**(436.96)**	**(0.25)**
B.	**Cash Flow from Investing Activities**		
	Purchase of Fixed Assets (including CWIP)	(299.64)	(48.68)
	Interest Income	4.11	
	Net Cash Outflow From Investing Activities (B)	**(295.53)**	**(48.68)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from issue of Share Capital	741.20	9.00
	Proceeds / (Repayment) Short-term Borrowings (net)		41.00
	NET CASH INFLOW FROM FINANCING ACTIVITIES (C)	**741.20**	**50.00**
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	**8.71**	**1.07**
	Opening		
	Cash & Cash Equivalent	1.07	-
	Closing		
	Cash & Cash Equivalent	9.78	1.07
		9.78	1.07

Notes :
a) Cash & Cash Equivalents represents cash and bank balances.(Note No. 7)
b) Figures for the previous year have been regrouped/rearranged wherever considered necessary.

As per our report of even date

For and on behalf of Board of Directors

For Lodha & Co.
Chartered Accountants
Firm registration No. - 301051E

KANWARDEEP SINGH
DIN :- 07780523

ADESH KAUNDAL
DIN :- 01356644

Gaurav Lodha
Partner
M. No. 507462

Place: New Delhi
Date : 08th May, 2019

Note No. 1. - Corporate and General Information

SOMANY BATH FITTINGS PRIVATE LIMITED (FORMERLY KNOWN AS KARANJOT ENTERPRISES PRIVATE LIMITED) referred to as "the Company" is domiciled in India. The registered office of the Company is at HOUSE NO. -3038, SECTOR-20D, CHANDIGARH-160020 India

The Company has manufacturing plant in Derabassi (Punjab). The Company is a manufacturer of Bath Fittings.

The financial statements of the company for the year ended March 31, 2019 were authorized for issue in accordance with a resolution of the directors on May 8, 2019.

Note No. 2. - SIGNIFICANT ACCOUNTING POLICIES

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

2.1 Basis of preparation

The Financial statements of Somany Bath Fittings Private Limited ("the Company") comply in all material aspects with Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act"), as notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other accounting principles generally accepted in India.

2.2 Basis of measurement

The financial statements have been prepared under the historical cost convention on accrual basis. Further, financial Assets and Liabilities are measured at fair value at each reporting date, whenever applicable.

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 take into 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.

In addition, for financial reporting purposes, fair value measurements are categorised 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 measurement 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 company 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 Functional and presentation currency

These financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional currency. All amounts have been rounded to the nearest Lakhs, unless otherwise indicated.

2.4 Use of judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results may differ from these estimates.
Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Judgements

Information about the judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements have been given below:

- Classification of financial assets: assessment of business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial statements for every period ended is included below:

- Recognition of deferred tax assets: availability of future taxable profit against which carry-forward tax losses can be used;

- Impairment test: key assumptions underlying recoverable amounts.

- Useful life and residual value of Property, Plant and Equipments.

'- Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources

2.5 Classification of Assets and Liabilities as Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset/liabilities is treated as current when it is:

- Expected to be realised/settled (liabilities) or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading

- Expected to be realised/settled within twelve months after the reporting period, or

- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period or There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets/liabilities are classified as non-current.

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

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents.

2.6 Property, Plant and Equipment

Recognition and Measurement

Items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use including borrowing cost and incidental expenditure during construction incurred upto the date when the assets are ready to use. Capital work in progress includes cost of assets at sites, construction expenditure and interest on the funds deployed less any impairment loss, if any.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as a separate item (major components) of property, plant and equipment.

Subsequent Measurement

Subsequent expenditure is capitalised only if it is probable that there is an increase in the future economic benefits associated with the expenditure will flow to the company.

Depreciation

Depreciation on fixed assets is calculated on Straight Line Method using the rates arrived at estimated useful lives given in Schedule II of the Companies Act, 2013, except for the following which has been determined on the basis of Technical evaluation

Particulars	Useful Life
Tools & Die	5 Years

Depreciation on additions to or on disposal of assets is calculated on pro-rata basis.

Depreciation methods, useful lives and residual values are reviewed in each financial year end and changes, if any, are accounted for prospectively.

Individual assets costing below Rs. 5000 are fully depreciated in the year of purchase.

Capital work-in-progress

Expenditure incurred during the construction period, including all expenditure direct and indirect expenses, incidental and related to construction, is carried forward and on completion, the costs are allocated to the respective property, plant and equipment.

De-recognisation

An item of property, plant and equipment is de-recognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

2.7 Intangible assets

Intangible Assets (Other than Goodwill) acquired separately are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life. Estimated useful life of the Software and designing rights is considered as 3 years.

Amortisation methods, useful lives and residual values are reviewed in each financial year end and changes, if any, are accounted for prospectively.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the statement of profit and loss when the asset is derecognised.

2.8 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the recoverable amount of assets is estimated.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash Generating Unit (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment loss in respect of assets other than goodwill is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised in prior years. A reversal of impairment loss is recognised immediately in the Statement of Profit & Loss.

2.9 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction of qualifying assets are capitalised as part of the cost of such assets till the period the said assets are substantially ready for their intended use.
The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised on the basis of the Effective Interest Rate (EIR) method over the term of the loan.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

2.10 Foreign currency transactions

Transactions in foreign currencies are recorded by the Company entities at their respective functional currency at the exchange rates prevailing at the date of the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss except exchange differences on foreign currency borrowings included in the borrowing cost when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rates at the date of initial transactions. Non-monetary items measure at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

2.11 Employee benefits

Short term employee benefits

Short-term employee benefits are expensed in the year in which the related services are provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

Employee benefits in the form of Provident Fund (with Government Authorities) and Employees' pension Scheme are defined as contribution plan and charged as expenses during the period in which the employees perform the services.

2.12 Revenue Recognition

The Company recognises revenue from sale of goods when;

i) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
ii) the amount of revenue can be measured reliably;
iii) it is probable that the economic benefits associated with the transaction will flow to the Company; and
iv) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue (other than sale of goods) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Claim on insurance companies, dividend, interest and others, where quantum of accrual cannot be ascertained with reasonable certainty, are accounted for on acceptance basis.

Revenue represents net value of goods and services provided to customers after deducting for certain incentives including, but not limited to discounts, volume rebates, incentive programs etc.

Interest income are recognised on an accrual basis using the effective interest method.

2.13 Inventories

Inventories are valued at lower of cost and net realisable value except waste/scrap which is valued at net realisable value. Cost of finished goods and stock in process is determined by taking cost of purchases, material consumed, labour and related overheads. Cost of raw materials and stores & spare parts is computed on weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and to make the sale.

2.14 Provisions, Contingent Liabilities and Contingent Assets

Bases on the best estimate provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event and it is probable ("more likely than not") that it is required to settle the obligation, and a reliable estimate can be made of the amount of the obligation at reporting date.

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote.

Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

2.15 Measurement of fair value

a) Financial Instruments

The estimated fair value of the Company's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

b) Marketable and non-marketable equity securities

Fair value for quoted securities is based on quoted market prices as of the reporting date. Fair value for unquoted securities is calculated based on commonly accepted valuation techniques utilizing significant unobservable data, primarily cash flow based models. If fair value cannot be measured reliably unlisted shares are recognized at cost.

2.16 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, cross currency interest rate swaps, interest rate swaps and currency options; and embedded derivatives in the host contract.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Classifications

The company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or

- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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 FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

With regard to trade receivable, the Company applies the simplified approach as permitted by Ind AS 109, Financial Instruments, which requires expected lifetime losses to be recognised from the initial recognition of the trade receivables.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of amortised cost, net of directly attributable transaction costs.

Subsequent measurement

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

Financial Liabilities measured at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the E[R method. Gains and losses are recognised in profit or loss when the liabilities are derecognised 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.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Derecognition of financial liabilities

The company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

2.17 Income tax

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in Other Comprehensive Income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if, the Company:

a) Has a legally enforceable right to set off the recognised amounts; and

b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised 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 utilised. Such assets and liabilities are not recognised if the temporary difference arises from initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

Minimum Alternative Tax (MAT) is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of credit to the consolidated statement of profit and loss and included in deferred tax assets. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

2.18 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less.

For the purposes of the Cash Flow Statement, cash and cash equivalents is as defined above, net of outstanding bank overdrafts. In the balance sheet, bank overdrafts are shown within borrowings in current liabilities.

2.19 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors of the Company has been identified as being the chief operating decision maker by the Management of the company.

2.20 Standard issued but not yet effective

On March 30, 2019, the Ministry of Corporate Affairs (MCA) notified new Ind AS on leases, Indian Accounting Standard (Ind AS) 116 as well as certain amendments to other Ind AS, such as Ind AS 109, Financial Instruments; Ind AS 12, Income Taxes; Ind AS 103, Business Combinations. All these amendments are effective from financial year beginning on or after April 1, 2019.

3. Property, Plant & Equipment

(Rs. in Lacs)

Particulars	Freehold Land	Building	Plant & Machinery	Furniture & Fixture	Office Equipment	Total
Gross Carrying Value						
As at 01st April, 2017	-	-				-
Additions during the year	48.68	-	-	-	-	48.68
Disposals during the year						-
Other adjustments						-
As at 31st March, 2018	48.68	-	-	-	-	48.68
Additions during the year *	-	26.09	57.16	1.31	16.55	101.11
Disposals during the year	-	-				
Other adjustments						-
As at 31st March, 2019	**48.68**	**26.09**	**57.16**	**1.31**	**16.55**	**149.79**
Accumulated Depreciation						
As at 01st April, 2017	-	-	-	-	-	-
Charge for the year	-	-	-	-	-	-
On disposals	-	-	-	-	-	-
As at 31st March, 2018	-	-	-	-	-	-
Charge for the year	-	0.95	3.60	0.19	5.08	9.82
On disposals	-					
As at 31st March, 2019	**-**	**0.95**	**3.60**	**0.19**	**5.08**	**9.82**
Net Carrying Value						
As at 01st April, 2017	-	-	-	-	-	-
As at 31st March, 2018	48.68	-	-	-	-	48.68
As at 31st March, 2019	**48.68**	**25.14**	**53.56**	**1.12**	**11.47**	**139.97**
Capital work in progress						
As at 01st April, 2017						-
As at 31st March, 2018						**-**
As at 31st March, 2019						**198.52**

* Assets Puchased includes asset purchasse under business purchase agreement (Refer Note No.- 36)

SOMANY BATH FITTINGS PRIVATE LIMITED
(FORMERLY KNOWN AS KARANJOT ENTERPRISES PVT. LTD.)
Statement of Change in Equity for the Year Ended March 31, 2019
(All amounts are in rupees lakhs, unless otherwise stated)

Particulars	**As at March 31, 2019**		**As at March 31, 2018**	
	No. of Shares	**Amount**	**No. of Shares**	**Amount**
(a) Equity Share Capital & Reconciliation of number of shares outstanding at the beginning and end of the year :				
Balance at the beginning of the year	300,000	30.00	300,000	30.00
Changes in equity share capital during the year	1,559,100	155.91	-	-
Balance at the end of the reporting period	**1,859,100**	**185.91**	**300,000**	30.00

(b). Other Equity

(Rupees in Lacs)

Particulars	**Reserve & Surplus**		**Other Comprehensive Income (OCI)**	**Total**
	Retained Earnings	**Security Premium Reserve**	**Items that will not be Reclassified to profit or loss**	
			Re-measurement of the net defined benefit plans	
As at 1st April 2017				
Profit for the year	(0.55)			**(0.55)**
Dividend Paid		-		-
Transfer from Retained Earnings		-		-
Other Comprehensive income for the year				-
As at 31st March, 2018	**(0.55)**	**-**	**-**	**(0.55)**
Profit for the year	48.21			**48.21**
Dividend Paid				-
Premium on Allotment of Shares		585.29		**585.29**
Other Comprehensive income for the period				-
As at 31st March, 2019	**47.66**	**585.29**	**-**	**632.95**

Nature of Reserves:-
A. Retained Earning - The balance consist of surplus retained from earned profits after payment of taxes theron.
B. Security Premium Reserve- The amount received in excess of face value of compulsory convertible debenture issued is recognised in secuirities premium reserve.

The accompaning notes form an integral part of the Financial Statements.

As per our report of even date For and on behalf of Board of Directors

For Lodha & Co.
Chartered Accountants
Firm registration No. - 301051E

Gaurav Lodha
Partner
M. No. 507462

KANWARDEEP SINGH
DIN :- 07780523

ADESH KAUNDAL
DIN :- 01356644

Place: New Delhi
Date : 08th May, 2019

NOTES TO THE BALANCE SHEET **(Rs. in Lacs)**

		As At March 31, 2019	As At March 31, 2018
4	**Non-Current Financial Assets-Others**		
	(Unsecured, Considered Good)		
	Deposit with Government Authorities	7.47	-
		7.47	**-**
5	**Inventories**		
	(Valued at Lower of Cost and Net Realisable Value)		
	(As taken , Certified by the Management)		
	Raw Materials & Packing Material	259.99	-
	Work -in-Progress	81.55	-
	Finished Goods	52.63	-
	Stores and Spares	24.72	-
		418.89	**-**
6	**Trade Receivables**		
	Unsecured		
	(I) Considered Good	248.55	-
	(II) Have Significant increase in Credit Risk	-	-
	(III) Considered Doubtful - Credit Impaired	-	
		248.55	-
	Less: Allowances for credit losses	-	
		248.55	**-**
c.	Trade Receivables are generally non-interest bearing and are genenrally on terms of 30 to 120 days.		
7	**Cash & Cash Equivalents**		
	Balance with Banks :		
	Current Accounts	9.69	1.07
	Cash in Hand	0.09	-
		9.78	**1.07**
8	**Current Tax Assets (Net)**		
	(Unsecured, Considered Good Unless Stated Otherwise)		
	Advance Income Tax / Tax Deducted at Source (Net of Income Tax Provision of Rs. 17.68 Lacs)	2.72	-
		2.72	
9	**Other Current Assets**		
	Other Advances	1.74	-
	Prepaid Expenses	1.23	-
	Balance with Government Authorities	2.14	-
	Capital Advance	12.68	-
	Advance to Supplier	3.24	-
		21.03	**-**

NOTES TO THE BALANCE SHEET			(Rs. in Lacs)
		As At March 31, 2019	**As At March 31, 2018**
10	**Equity Share Capital**		
	Authorised		
	Equity Shares 20,00,000 (Previous Year 20,00,000) of Rs. 10 /-each	200.00	200.00
	Issued, Subscribed and Paid up		
	Equity Shares 18,59,100 (previous year 3,00,000) of Rs 10/- each fully paid up	185.91	30.00
		185.91	**30.00**

a. Terms and rights attached to equity shares

The Company has only one class of Equity Shares having face value of Rs. 10/- each and each shareholder is entitled to one vote per share. Each shareholders have the right in profit / surplus in proporation to amount paid up with respect to share holder. In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets if any, in proportionate to their individual shareholding in the paid up equity capital of the the company.

b. Reconciliation of number of shares outstanding at the beginning and end of the year :

	Number of Shares	
Share outstanding in the begining of the year	300,000	-
Equity Shares issued during the year in consideration for cash	1,559,100	300,000
Equity Shares bought back during the year		
Outstanding at the Year End	1,859,100	300,000

c. List of shareholders holding more than 5% of the Equity Share Capital of the Company (In numbers)

SOMANY CERAMICS LIMITED	948,141	-
KANWARDEEP SINGH	455,480	135,000
ADESH KAUNDAL	455,479	165,000
	1,859,100	**300,000**

11	<u>Other Equity</u>		
	Capital Reserve		
	Balance at the beginning of the year	-	
	Addition/ (Transfer) during the year	-	
	Closing balance	-	
	Security Premium Reserve		
	Balance at the beginning of the year	-	-
	Premium on allotment of equity shares	585.29	-
	Addition/ (Transfer) during the year	-	-
	Closing balance	585.29	-
	Retained earnings		
	Balance at the beginning of the year	(0.55)	-
	Transfer from Statement of Profit and Loss	48.21	(0.55)
	Amount available for appropriation	47.66	(0.55)
	Less : Appropriation:		
	Transfer to General Reserve:	-	-
	Dividend Distributed	-	-
	Corporate Dividend Tax	-	-
	Closing Balance	47.66	(0.55)
	Add Opening Balance of SOCIE		
	Opening Balance of Other Comprehensive Income	-	
	Addition/(Deletion) During the year	-	
	Other Comprehenive Income	-	-
	Total of Reserves & Surplus	632.95	(0.55)

NOTES TO THE BALANCE SHEET **(Rs. in Lacs)**

		As At March 31, 2019	As At March 31, 2018
12	**Non Current Provisions**		
	Provision for Employees Benefits		
	(i) Provision for Gratuity	1.13	-
		1.13	**-**
13	**Deferred Tax Liability (Net)**		
	Deferred Tax Liability		
	Depreciation	1.62	-
	Deferred Tax Asset		
	Provision for Bonus	0.40	-
	Provision for Gratuity	0.32	-
		0.90	**-**
14	**Trade Payables**		
	Outstanding dues of Micro Enterprises and Small Enterprises#	-	
	Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	182.19	
		182.19	**-**

\# The Company has not received any intimation from its suppliers being registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSME). Hence the necessary disclosure required under MSME Act, 2006 can not be made. However, the company generally makes payment to its suppliers within agreed credit period and thus the management is confident that the liability of interest under this Act, if any, would not be material.

		As At March 31, 2019	As At March 31, 2018
15	**Other Financial Liabilities**		
	Capital Creditors	8.68	-
	Other Liabilities	26.53	20.00
		35.21	**20.00**
16	**Other Current Liabilities**		
	Statutory Dues	5.78	-
	Other Liabilities	2.86	0.30
		8.64	**0.30**

NOTES TO THE STATEMENT OF PROFIT AND LOSS

		For the period ended March 31, 2019	(Rs. in Lacs) For the Period from 10th April 2017 to March 31, 2018
17	**Revenue from Operations**		
	Sales of Goods	2,028.93	
	Other operating revenue		
	Scrap Sales	16.01	
		2,044.94	-
18	**Other Income**		
	Interest Received	4.11	
		4.11	-
19	**Cost of Materials Consumed**		
	Raw Material Consumed	1,648.40	
	Packing Material Consumed	46.95	
		1,695.35	-
20	**Change in Inventories of Finished Goods Work-in-progress and Stock-in-Trade**		
	Closing Stock		
	Finished Goods	52.63	
	Stock-in-Trade	-	
	Total Finished Goods	52.63	-
	Work-in-Progress	81.55	
		134.18	**-**
	Less: Opening Stock		
	Finished Goods	-	
	Stock-in-Trade	-	
	Total Finished Goods	-	-
	Work-in-Progress	-	
		-	-
	(Increase)/ Decrease in Stock	(134.18)	-
		(134.18)	**-**
21	**Employee Benefit Expense**		
	Salary, Wages, Bonus etc.	264.25	
	Contribution to Provident Fund and Other Funds	2.49	
	Workmen & Staff Welfare	8.75	
		275.49	**-**
22	**Other Expenses**		
	Stores and Spare Parts Consumed	48.93	-
	Power & Fuel	38.03	-
	Rent	0.40	-
	Repairs and Maintainance	2.58	-
	Rates and Taxes	3.50	-
	Travelling & Conveyance Expenses	14.13	-
	Insurance	0.47	-
	Freight Outward and Handling Charges	5.52	-
	Other Expenses	15.86	0.55
		129.42	**0.55**
23	**Earning per share**		
	Total profit for the year	48.21	(0.55)
	Weighted average number of equity shares of Rs. 10/- each	1,776,149	98,712
	EPS - Basic and Diluted (Per share in Rs.)	2.71	(0.56)

SOMANY BATH FITTINGS PRIVATE LIMITED
(FORMERLY KNOWN AS KARANJOT ENTERPRISES PVT. LTD.)
Notes to financial statements for the year ended 31 March 2019
(All amounts are in rupees Lakhs, unless otherwise stated)

			As at 31 March 2019	As at 31 March 2018
24		**Contingent liabilities, contingent assets and commitments**		
A.		**(i) Contingent liabilities (not provided for) in respect of:**		
	1.	Claim and other demands against the Company not acknowledged as debts:	-	-
B.		**Commitments**		
		Estimated amount of Contracts remaining to be executed on Capital Account not provided for [Net of Advances]	112.61	

25 The details of amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with the Company are as under:

S. No	Particulars	As at 31.03.2019	As at 31.03.2018
(a)	Principal amount remaining unpaid	-	-
(b)	Principal amount overdue	-	-
	Interest due thereon	-	-
(c)	Interest paid by the Company in terms of Section 16 of MSMED Act	-	-
	Payment made to the supplier beyond the appointed day during the year	-	-
(d)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified	-	-
(e)	Interest accrued and remaining unpaid	-	-
(f)	Further Interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprise.	-	-

26 Consumption of raw material and stores & spares have been accounted for based on opening stock plus purchases less closing physical inventory. Inventory of Finished Goods, Process Stock and stores & spares (including the stock lying at other locations) are taken, valued & certified by the management. Considering the other control system in place, in view of the management there would not be any material impact on the profit/loss for the year on final compilation of item-wise quantity records.

27 **Employee benefits**

Defined Contribution Plans:

(a) The Company makes contributions towards provident fund to a defined contribution retirement benefit plan for qualifying employees. Under the plan, the Company is required to contribute a specified percentage of payroll cost to the retirement benefit plan to fund the benefits.

Particulars	**For the year ended 31 March 2019**	**For the year ended 31 March 2018**
Contribution to government Provident Fund	1.11	0.00

(b) Since the company has completed only 1 Year of business, the provision of gratuity is based on accrual basis rather than actuary basis.

28 Related parties

A. Related parties and their relationships

i Key Managerial Personnel (KMP) and their relatives

Name	**Relationship**
Mr. KANWARDEEP SINGH	Managing Director
Mr. ADESH KAUNDAL	Whole Time Director
Mr. LOKESH KUMAR UPADHYAY	Nominee Director (w.e.f. May 01,2018)
Mr. KUMAR SUNIT	Nominee Director (w.e.f. May 01,2018)
Mr. SATENDRA GAUTAM	Nominee Director (w.e.f. May 01,2018 upto Jan 17.2019)
Mr. MAYANK SHARMA	Nominee Director (w.e.f. Mar 04,2019)

ii Holding Company

M/s. Somany Ceramics Limited

B. Transactions with the above in the ordinary course of business

			-
		For the year ended	
		31 March 2019	**31 March 2018**
a)	**Nature of Transactions**		
	Mr. KANWARDEEP SINGH		
	- Share Capital Issued	61.10	
	-Remuneration	27.50	-
	Closing Balance		
	-Remuneration payable	5.32	-
	Mr. ADESH KAUNDAL		
	-Remuneration	27.50	-
	Closing Balance		-
	-Remuneration payable	5.33	-
b)	**With Holding Companies are as under**		
	M/s. Somany Ceramics Limited		
	- Sales	2,025.40	-
	- Share Capital Issued	680.10	
	Closing Balance		
	Trade Receivable	248.54	-

29 Financial instruments – Fair values and risk management

I. Fair value measurements

A. Financial instruments by category

(Rs. in Lacs)

	As at 31 March 2019		As at 31 March 2018	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial assets				
Trade receivables		248.55	-	-
Cash and cash equivalents		9.78	-	-
Bank balances other than above		-	-	-
Others				
Non Current		7.47	-	-
Current		-	-	-
	-	**265.80**	-	-
Financial liabilities				
Trade payables		182.19	-	-
Other current financial liabilities		35.21	-	-
	-	**217.40**	-	-

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:
(a) recognised and measured at fair value and
(b) measured at amortised cost.
To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

	As at 31 March 2019			
	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVTPL				
Investments				
Current	-	-	-	-
Total financial assets	-	-	-	-

Financial assets and liabilities measured at fair value - recurring fair value measurements

	As at 31 March 2018			
	Level 1	Level 2	Level 3	Total
Financial assets				
Financial Investments at FVTPL				
Investments				
Current	-	-	-	-
Total financial assets	-	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

C. Financial assets and liabilities measured at amortised cost

(Rs. in Lacs)

	As at 31 March 2019		As at 31 March 2018	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Trade receivables	248.55	248.55	-	-
Cash and cash equivalents	9.78	9.78	-	-
Bank balances other than above	-	-	-	-
Others	-	-	-	-
Non Current	7.47	7.47	-	-
Current	-	-	-	-
	265.80	**265.80**	-	-

Financial liabilities				
Long term Borrowings	-	-	-	-
Other non-current financial liabilities	-	-	-	-
Short term borrowings	-	-	-	-
Trade payables	182.19	182.19	-	-
Other current financial liabilities	35.21	35.21	-	-
	217.40	**217.40**	**-**	**-**

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature.

II. Financial risk management

The Company has exposure to the following risks arising from financial instruments:
- credit risk;
- liquidity risk; and
- market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the processes to ensure that executive management controls risks through the mechanism of property defined framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the board annually to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitor credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company Management has established a credit policy under which each new customer is analysed individually for creditworthiness before the company's standard payment and delivery terms and conditions are offered. The company's review includes market check, industry feedback, past financials and external ratings, if they are available and in some cases bank references.

During the period, the Company has made no write-offs of trade receivables, it does not expect to receive future cash flows or recoveries from collection of cash flows previously written off. The Company management also pursue all legal option for recovery of dues wherever necessary based on its internal assessment.

The gross carrying amount of trade receivables is Rs. 248.54 Lakhs (31 March 2018 – NIL).

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected future cash flows. The Company's liquidity management strategy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(b) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and exclude contractual interest payments and the impact of netting agreements.

(Rs. in Lacs)

	Carrying Amounts 31 March 2019	Contractual cash flows			
		On Demand	Less than 1 Year	1-5 Years	More than 5 years
Financial liabilities					
Trade payables	182.19	-	182.19	-	-
Other current financial liabilities	35.21	-	35.21	-	-
Total Financial liabilities	**217.40**	**-**	**217.40**	**-**	**-**

(Rs. in Lacs)

	Carrying Amounts 31 March 2018	Contractual cash flows			
		On Demand	Less than 1 Year	1-5 Years	More than 5 years
Financial liabilities					
Trade payables	-	-	-	-	-
Other current financial liabilities	-	-	-	-	-
Total Financial liabilities	**-**	**-**	**-**	**-**	**-**

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows relating to derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity.
The interest payments on variable interest rate loans in the table above reflect market forward interest rates at the reporting date and these amounts may change as market interest rates change.

iv. Market risk
Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.
The Company uses derivatives like forward contracts (if at all possible) to manage market riskson account of foreign exchange and various debt instruments on account of interest rates. All such transactions are carried out within the guidelines issued by RBI and under advisory of concern lenders.

v. Currency risk
The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD and small exposure in EUR and GBP. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR).
The Company ensure that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

Interest rate risk
The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. During 31 March 2019 and 31 March 2018, the Company's borrowings at variable rate were denominated in INR.

Currently the Company's borrowings are within acceptable risk levels, as determined by the management, hence the Company has not taken any swaps to hedge the interest rate risk.

Exposure to interest rate risk
The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

(Rs. in Lacs)

	Nominal Amount	
	31 March 2019	**31 March 2018**
Fixed-rate instruments		
Financial assets	-	-
Financial liabilities	-	-
	-	-
Variable-rate instruments		
Financial assets	-	-
Financial liabilities (TL & WC)	-	-
	-	-

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

	Profit or loss		Equity, net of tax	
	50 bp increase	50 bp decrease	50 bp increase	50 bp decrease
31 March 2019				
Variable-rate instruments	-	-	-	-
Cash flow sensitivity	**-**	**-**	**-**	**-**
31 March 2018				
Variable-rate instruments	-	-	-	-
Cash flow sensitivity	**-**	**-**	**-**	**-**

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

(Rs. in Lacs)

	For the year ended March 31,2019	For the year ended March 31,2018
30 Payments to Auditors :		
Statutory audit fee	0.50	0.25
Other services	0.45	-
Reimbursement of expenses	0.25	-
Total	**1.20**	**0.25**

31 Segment Reporting

According to Ind AS 108, identification of operating segments is based on Chief Operating Decision Maker (CODM) which is the Board of Directors of the company approach for making decisions about allocating resources to the segment and assessing its performance. The business activity of the company falls within one broad business segment viz. "BATH FITTINGS" and substantially sale of the product is within the country. The Gross income and profit from the other segment is below the norms prescribed in Ind AS 108. Hence, the disclosure requirement of Ind AS 108 of 'Segment Reporting' is not considered applicable.

32 The Company has issued 15,59,100 nos. equity shares of Rs. 10/- each (including 948141 nos. shares issued at Rs. 71.73 (including securities premium of Rs. 61.73 per share) through private placement of shares in compliance with the provisions of section 42 of the Act for total consideratioon of Rs. 741.20 Lakhs and the amount raised has been utilized for the purposes for which the funds were raised.

33 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The following table summarises the capital of the Company

(Rs. in Lacs)

Particulars	**31.03.2019**	**31.03.2017**
Equity Share Capital (Note-10).	185.91	30.00
Other Equity (Note-11)	632.95	(0.55)
Total Equity	**818.86**	**29.45**

34 Changes in Liabilities and Asset from Financing Activities are as under:

(Rs. in Lacs)

Particulars	31.03.2019	Cash inFlow	Non- Cash Changes			31.03.2018
			Obtaining/ losing Control of Subsi./ other Business	Foreign Exchange Movement	Fair Value Movement	
Issue of Share Capital	185.91	155.91				30.00
Security Premium	585.29	585.29				-
Total liabilities from financing activities	**771.20**	**741.20**				**30.00**

SOMANY BATH FITTINGS PRIVATE LIMITED
(FORMERLY KNOWN AS KARANJOT ENTERPRISES PVT. LTD.)
Notes to financial statements for the year ended 31 March 2019
(All amounts are in rupees Lakhs, unless otherwise stated)

36 The Company has acquired bath fitting manufacturing and selling business (Undertaking) from M/s Karanjot Enterprises (Proprietor Mr. Kanwardeep Singh) for a purchase consideration of Rs. 61,09,590 as a going concern w.e.f from 1 April 2018 under slump sale vide business transfer agreement dated 1st April 2018. The management of the Company is in the process of further strengthening the control process through process of automation and balance confirmation including that of MSME parties. Further, the Company has necessary security arrangement in place.

37 Previous year figures have been regrouped/ rearranged / recast wherever necessary to confirm to the current year presentation

As per our report of even date	**For and on behalf of Board of Directors**	
For Lodha & Co.		
Chartered Accountants		
Firm registration No. - 301051E		
(Gaurav Lodha)	**KANWARDEEP SINGH**	**ADESH KAUNDAL**
Partner	DIN :- 07780523	DIN :- 01356644
M. No. 507462		
Place: New Delhi		
Date : 08th May, 2019		

35 First Time Adoption of Ind AS

As stated in note 2, these are the Company's first financial statements prepared in accordance with Ind AS

The accounting policies set out in note 2 have been applied in preparing the financial statements for the year ended 31 March 2019, the comparative information presented in these financial statements for the year ended 31 March 2018. In preparing its opening Ind AS statement of financial position, the Company has adjusted amounts reported previously in financial statements prepared in accordance with Indian GAAP (previous 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 the notes that accompany the tables.

Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A. Ind AS optional exemptions

(i) 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 as recognised 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 de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying value.

B. Ind AS mandatory exceptions

(i) Estimates

An entity's estimates in accordance with Ind ASs 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.

(ii) Classification and measurement of financial assets

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

C. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity

(Rs. in Lacs)

Particulars	Notes to first-time adoption	As at 31 March 2018		
		Previous GAAP	**Adjustments**	**Ind AS**
ASSETS				
Non-current assets				
Property, Plant and Equipment		48.68	-	48.68
Current assets				
Inventories		-	-	-
Financial assets				
(i) Cash and cash equivalents		1.07	-	1.07
Other current assets		-	-	-
TOTAL ASSETS		**49.75**	**-**	**49.75**

Particulars	Notes to first-time adoption	As at 31 March 2018		
		Previous GAAP	**Adjustments**	**Ind AS**
EQUITY AND LIABILITIES				
Equity				
Equity share capital		30.00	-	30.00
Other equity		(0.55)	-	(0.55)
LIABILITIES				
Current liabilities				
Financial liabilities				
(i) Other financial liabilities		20.00	-	20.00
Other current liabilities		0.30	-	0.30
TOTAL EQUITY AND LIABILITIES		**49.75**	**-**	**49.75**

SOMANY BATH FITTINGS PRIVATE LIMITED
(FORMERLY KNOWN AS KARANJOT ENTERPRISES PVT. LTD.)
Notes to financial statements for the year ended 31 March 2019
(All amounts are in rupees Lakhs, unless otherwise stated)

Reconciliation of total comprehensive income for the year ended 31 March 2018

Particulars	Notes to first-time adoption	Previous GAAP	Adjustments	Ind AS
Revenue				
Revenue from operations		-	-	-
Other income		-	-	-
Total income		-	-	-
Expenses				
Cost of materials consumed		-	-	-
Purchase of Stock in Trade				
Changes in inventories of finished goods, stock-in-Trade and work-in-progress		-	-	-
Excise duty			-	-
Employee benefits expense		-	-	-
Finance costs		-	-	-
Depreciation and amotization expense		-	-	-
Other expenses		0.55	-	0.55
Total Expenses		**0.55**	**-**	**0.55**
Profit/(loss) before exceptional items and tax		**(0.55)**	**-**	**(0.55)**
Exceptional Item		-		
Profit/ (loss) before tax		**(0.55)**	**-**	**(0.55)**
Tax expense:				
Current tax		-	-	-
Deferred tax		-	-	-
Profit/ (loss) for the period (A)		**(0.55)**	**-**	**(0.55)**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Total other comprehensive income for the period (B)		**-**	**-**	**-**
Total comprehensive income for the period (A + B)		**(0.55)**	**-**	**(0.55)**

Reconciliation of total equity as at 31 March 2018

Particulars	Notes to first-time adoption	31 March 2018
Total equity (shareholder's funds) as per previous GAAP		**29.45**
Adjustments:		
Fair Valuation of Investment		-
Tax Effects of Adjustments		-
Total adjustments		**-**
Total equity as per Ind AS		**29.45**

Reconciliation of total comprehensive income for the year ended 31 March 2018

Particulars	Notes to first-time adoption	Amount
Profit after tax under India GAAP		**(0.55)**
Adjustments:		
Fair Valuation of Investment		-
Tax Effects of Adjustments		-
Total adjustments		**-**
Profit after tax as per Ind AS		(0.55)
Other Comprehensive Income		-
Total Comprehensive income for the year		**(0.55)**

Impact of Ind AS adoption on the statements of cash flows for the year ended 31 March 2018

Particulars	Notes to first-time adoption	Previous GAAP*	Adjustments	Ind AS
Net cash flow from operating activities		(0.25)		(0.25)
Net cash flow from investing activities		(48.68)		(48.68)
Net cash flow from financing activities		50.00		50.00
Net increase/(decrease) in cash and cash equivalents		1.07		1.07
Cash and cash equivalents as at 1 April 2017		-		-
Cash and cash equivalents as at 31 March 2018		**1.07**	**-**	**1.07**

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

As per our report of even date
For Lodha & Co.
Chartered Accountants
Firm registration No. - 301051E

For and on behalf of Board of Directors

(Gaurav Lodha)
Partner
M. No. 507462

KANWARDEEP SINGH
DIN :- 07780523

ADESH KAUNDAL
DIN :- 01356644

Place: New Delhi
Date : 08th May, 2019