

WESTERN CHLORIDES & CHEMICALS PVT.LTD.

Balance Sheet as on 31st March-2018

		Particulars	Note	(Amount in Rs.) As at 31/03/2018	(Amount in Rs.) As at 31/03/2017	(Amount in Rs.) As at 31/03/2016
B.						
ASSETS						
1		Non-current assets				
	a.	Property, Plants & Equipment	1	225,000.00	225,000.00	-
	b.	Long-term loan and advances	2	1,453,329.00	1,250,312.00	1,235,000.00
	c.	Other Tax(Assets)				
		Total		1,678,329.00	1,475,312.00	1,235,000.00
2		Current Assets				
	a.	Financial Assets				
	i)	Cash and cash equivalents	4	105,553.56	169,150.91	123,757.91
	b.	Current Tax(Assets)	3	65,285.00	46,749.00	9,842.00
	c.	Other Current Assets	5	50,711.00	3,962.00	75,768.00
		Total		221,549.56	219,861.91	209,367.91
		Gross Total		1,899,878.56	1,695,173.91	1,444,367.91
A.						
EQUITY & LIABILITIES						
1		Equity				
	a.	Equity Share Capital	6	300,000.00	300,000.00	300,000.00
	b.	Other Equity	7	951,520.56	1,099,072.91	1,138,617.91
		Total		1,251,520.56	1,399,072.91	1,438,617.91
2		LIABILITIES				
	a.	Non-Current Liabilities				
		Unsecured Loan	8	-	288,851.00	-
		Total		-	288,851.00	-
	a.	Current Liabilities				
		Other current liabilities	9	648,358.00	7,250.00	5,750.00
		Total		648,358.00	7,250.00	5,750.00
		Gross Total		1,899,878.56	1,695,173.91	1,444,367.91
		Significant Accounting Policies				
		Notes on Financial Statements	1 to 13			

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For R Soni & Company
Chartered Accountants
FR No. 130349W

Rajesh Soni
Partner M. No. 133240

Place : Mumbai
Date : 29th May, 2018



FOR AND ON BEHALF OF THE BOARD,

Mukul Jhawar
Director

Vinit Jhawar
Director

WESTERN CHLORIDES & CHEMICALS PVT.LTD.

Statement of Profit & Loss for the Year ended 31st March-2018

		(Amount in Rs.)		
	PARTICULARS	Note	For the year ended 31st March, 2018	For the year ended 31 March, 2017
A	CONTINUING OPERATIONS			
1	Revenue From Operation			
	Other Income	10	701,262.38	831,175.00
	Total		701,262.38	831,175.00
2	Expenses			
	(a) Employee benefits expenses	11	124,469.00	120,000.00
	(b) Depreciation	12	-	-
	(c) Other Expenses	13	724,345.73	705,720.00
	Total		848,814.73	825,720.00
3	Profit/(Loss) before Tax		(147,552.35)	5,455.00
4	(a) Current tax expenses for Current year		-	-
	(b) Current tax expenses relating to prior year		-	-
5	Net profit/(Loss) for the year		(147,552.35)	5,455.00
6	Earning per equity share of face value of Rs.10/- each			
	(a) Basic and Diluted		(49.18)	1.82
	Significant Accounting Policies Notes on Financial Statements	1 to 13		

AS PER OUR REPORT OF EVEN DATE ATTACHED.

FOR and ON BEHALF OF THE BOARD

For R Soni & Company
Chartered Accountants
FR No. 130349W

Rajesh Soni
Partner M. No. 133240

Place : Mumbai
Date : 29th May, 2018



Mukul Jhawar

Mukul Jhawar
Director

Vinit Jhawar

Vinit Jhawar
Director

WESTERN CHLORIDES & CHEMICALS PVT.LTD.

Cash Flow Statement for the year ended 31 March, 2018

Particulars	For the year ended		For the year ended	
	31 st March 2018		31 st March 2017	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(147,552.35)		5,455.00
<i>Adjustments for:</i>				
Depreciation and amortisation				
(Profit) (-) Loss (+) on sale / write off of assets				
Property Tax	635,125.00			
Finance costs				
Interest income	(132,860.00)		(507,055.00)	
Rental Income from investment Property	(540,000.00)		(60,000.00)	
Operating profit / (loss) before working capital changes		(185,287.35)		(561,600.00)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories (increase / decrease)				
Trade and other receivables				
Other current assets	(65,285.00)		34,899.00	
Other Current Liabilities				
Trade and other Payables	5,983.00		1,500.00	
Cash generated from operations		(59,302.00)		36,399.00
		(244,589.35)		(525,201.00)
Net income tax (paid) / refunds				
Net cash flow from / (used in) operating activities (A)		(244,589.35)		(525,201.00)
B. Cash flow from investing activities				
Purchase of fixed assets & sale (net off)	-	-	(270,000.00)	
Sale of fixed assets	-	-	-	
Interest received	132,860.00	-	507,055.00	
Rental income from investment properties	540,000.00	-	60,000.00	
Long Term Advances	(203,017.00)	-	(15,312.00)	
Long Term Liabilities	(288,851.00)	-	288,851.00	
Net cash flow from / (used in) investing activities (B)		180,992.00		570,594.00
C. Cash flow from financing activities				
Issue of equity shares	-	-	-	
Capital Subsidy received	-	-	-	
Repayment of long-term borrowings	-	-	-	
Net increase / (decrease) in working capital borrowings	-	-	-	
Finance cost	-	-	-	
Net cash flow from / (used in) financing activities (C)		-		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(63,597.35)		45,393.00
Cash and cash equivalents at the beginning of the year		169,150.91		123,757.91
Cash and cash equivalents at the end of the year		105,553.56		169,150.91
Net increase / (decrease) in Cash and cash equivalents		-		-

In terms of our report attached.

For and on behalf of the board

For R Soni & Co.

Chartered Accountants

FR NO. 1303491V & CO.

Rajesh Soni

Partner

Membership No. 130249

Place : Mumbai

Date: 29th May, 2018



Mukul Jhavar

Mukul Jhavar
Director

Vinit Jhavar

Vinit Jhavar
Director

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WESTERN CHLORIDE & CHEMICALS PVT LTD
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2018

(In Rupees)

A. Equity Share Capital					
Particulars	Amount				
Balance at at 1st April, 2016	300,000				
Changes in equity share capital during the year	-				
Balance at at 31st March, 2017	300,000				
Changes in equity share capital during the year	-				
Balance at at 31st March, 2018	300,000				
B. Other Equity					
Particulars	Reservers and Surplus			Other Items of Other comprehensive income	Total
	Securities premium Reserve	General Reserves	Retained Earnings		
Balance at at 1st April, 2016	-	1,062,000	31,618	-	1,093,618
Profit for the year	-	-	5,455	-	5,455
Trf to General Reserve	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Remeasurements of Defined Benefit Plan	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-	-	-
Balance at at 31st March, 2017	-	1,062,000	37,073	-	1,099,073
Profit for the year	-	-	-147,552	-	-147,552
Final Dividend	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Trf to General Reserve	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-	-	-
Balance at at 31st March, 2018	-	1,062,000	-110,479	-	951,521



Western chlorides & Chemicals Ltd

Notes on Financial Statement for the year ended 31st March-2018

Particulars	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
1 FIXED ASSETS	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
Fixed Assets(Gross Block)	649,600.00	649,600.00	424,600.00
Less: Depreciation	424,600.00	424,600.00	424,600.00
Net Block	225,000.00	225,000.00	-
<i>Note: Detailed Statement of Fixed Assets enclosed as Annexure Z</i>			
2 LONG TERM LOAN AND ADVANCES	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
Deposits	37,000.00	35,000.00	35,000.00
Promtech Impex Pvt Ltd	1,416,329.00	1,215,312.00	1,200,000.00
Total	1,453,329.00	1,250,312.00	1,235,000.00
4 CASH & BANK BALANCES	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
Cash Balance	50,448.40	160,448.40	78,948.40
Balance with Bank	55,105.16	8,702.51	44,809.51
Total	105,553.56	169,150.91	123,757.91
3 CURRENT TAX ASSETS(NET)	(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
IncomeTax & T.D.S.Receivable	65,285.00	46,749.00	22,717.00
Less: Provision for Income Tax			12,875.00
Total	65,285.00	46,749.00	9,842.00
5 SHORT TERM LOAN AND ADVANCES	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
Interest Receivable			75,768.00
IT REFUND	50,711.00	3,962.00	
Total	50,711.00	3,962.00	75,768.00
6 SHARE CAPITAL	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
Authorised	500,000.00	500,000.00	500,000.00
5000 Equity Shares of Rs. 100/- each (Previous year 5000 Equity Shares Rs.100/-each)			
Issued,Subscribed & Paid up	300,000.00	300,000.00	300,000.00
3000 Equity Shares of Rs. 100/- each fully paid up in cash (Previous year 3000 Equity shares Rs.100/-each.			
6.1 The details of Shareholders holding more than 5% Shares	No.of Shares %	No.of Shares %	No.of Shares %
Dhanlaxmi Fabrics Ltd. (Holding Company)	2999 99.97	2999 99.97	2999 99.97
7 OTHER EQUITY	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
General Reserve	1,062,000.00	1,062,000.00	1,062,000.00
Investment Allowance Reserve			45,000.00
Surplus			
As per last Balance Sheet	37,072.91	31,617.91	18,055.91
Add: Profit for the year	(147,552.35)	5,455.00	13,562.00
Total	(110,479.44)	37,072.91	31,617.91
Total	951,520.56	1,099,072.91	1,138,617.91
8 NON-CURRENT LIABILITIES	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
Dhanlaxmi Fabrics Limited	-	288,851.00	-
Total	-	288,851.00	-
9 CURRENT LIABILITIES	As at 31/03/2018	As at 31/03/2017	As at 31/03/2016
Sundry Creditors for Expenses	648,358.00	7,250.00	5,750.00
Total	648,358.00	7,250.00	5,750.00



Western chlorides & Chemicals Ltd

Notes on Financial Statement for the year ended 31st March-2018

10	<u>OTHER INCOME</u>	<u>For the year ended</u>	
		<u>As at 31/03/2018</u>	<u>As at 31/03/2017</u>
	Lease Charges Received	540,000.00	60,000.00
	Interest	132,860.00	507,055.00
	Sundry Balance W/off	28,402.38	264,120.00
	Total	701,262.38	831,175.00
11	<u>EMPLOYEE BENEFITS EXPENSES</u>	<u>For the year ended</u>	
		<u>As at 31/03/2018</u>	<u>As at 31/03/2017</u>
	Salary	111,200.00	120,000.00
	Staff Welfare	13,269.00	
	Total	124,469.00	120,000.00
12	<u>DEPRECIATION</u>	<u>For the year ended</u>	
		<u>As at 31/03/2018</u>	<u>As at 31/03/2017</u>
	Depreciation on Fixed Assets	-	-
	Total	-	-
13	<u>OTHER EXPENSES</u>	<u>For the year ended</u>	
		<u>As at 31/03/2018</u>	<u>As at 31/03/2017</u>
	Audit Fee	5,900.00	5,750.00
	Filing Fees	1,750.00	13,700.00
	Bank Charges	6,202.09	1,380.00
	Legal & Professional Charges	14,148.00	49,765.00
	Telephone Expenses	9,313.84	-
	Vehicle Running Expenses	36,266.10	-
	Conveyance & Travelling	12,714.70	-
	General Expenses	2,926.00	-
	Property Tax - KDMC	635,125.00	635,125.00
	Total	724,345.73	705,720.00

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For R Soni & Company
Chartered Accountants
FR No. 130349W

Rajesh Soni
Partner M. No. 133240



Place : Mumbai
Date : 29th May, 2018

FOR AND ON BEHALF OF THE BOARD,

Mukul Jhawar

Mukul Jhawar
Director

Vinit Jhawar

Vinit Jhawar
Director

WESTERN CHLORIDE & CHEMICALS PVT LTD

Reconciliation of Equity as at 31st March 2017

Reconciliation of Equity as at 01st April 2016

Particulars	As per INDIAN GAAP	Adjustments	As per IND-AS	Particulars	As per INDIAN GAAP
Non - Current Assets	As per IND-AS	Adjustments	As per IND-AS	Non - Current Assets	As per IND-AS
(a) Property, Plant and Equipment	-	-	-	(a) Property, Plant and Equipment	225,000
(b) Capital work-in-progress	-	-	-	(b) Capital work-in-progress	-
(c) Other Intangible Assets	-	-	-	(c) Other Intangible Assets	-
(d) Intangible assets under development	-	-	-	(d) Intangible assets under development	-
(e) Financial assets	-	-	-	(e) Financial assets	-
(f) Investments	-	-	-	(f) Investments	-
(g) Other financial assets	-	-	-	(g) Other financial assets	-
(h) Other tax assets (Net)	3,471,051	3,471,051	-	(h) Other tax assets (Net)	-
(i) Other non-current assets	15,206,783	13,971,783	1,235,000	(i) Other non-current assets	1,235,312
(j) Deferred tax asset	-	-	-	(j) Deferred tax asset	-
Total Non - Current Assets (A)	18,677,834	17,442,834	1,235,000	Total Non - Current Assets (A)	1,475,312
Current Assets				Current Assets	
(a) Inventories	-	-	-	(a) Inventories	-
(b) Financial assets	-	-	-	(b) Financial assets	-
(c) Trade receivables	-	-	-	(c) Trade receivables	-
(d) Cash and cash equivalents	323,758	-	323,758	(d) Cash and cash equivalents	169,151
(e) Bank balances other than (d) above	-	-	-	(e) Bank balances other than (d) above	-
(f) Loans	-	-	-	(f) Loans	-
(g) Other financial assets	-	-	-	(g) Other financial assets	-
(h) Other tax assets (Net)	9,842	-	9,842	(h) Other tax assets (Net)	46,749
(i) Other current assets	75,768	-	75,768	(i) Other current assets	3,962
Total Current Assets (B)	209,368	-	209,368	Total Current Assets (B)	219,862
TOTAL ASSETS (A+B)	18,887,202	-	1,444,368	TOTAL ASSETS (A+B)	1,695,174
EQUITY AND LIABILITIES				EQUITY AND LIABILITIES	
EQUITY				EQUITY	
(a) Equity share capital	300,000	-	300,000	(a) Equity share capital	300,000
(b) Other Equity	1,138,618	-	1,138,618	(b) Other Equity	1,099,073
Total Equity (A)	1,438,618	-	1,438,618	Total Equity (A)	1,399,073
LIABILITIES				LIABILITIES	
(1) Non Current Liabilities	-	-	-	(1) Non Current Liabilities	-
(a) Financial Liabilities	-	-	-	(a) Financial Liabilities	-
(i) Other financial liabilities	-	-	-	(i) Other financial liabilities	-
(b) Provisions	-	-	-	(b) Provisions	288,851.0
(c) Deferred tax Liabilities	-	-	-	(c) Deferred tax Liabilities	-
Total Non Current Liabilities (B)	-	-	-	Total Non Current Liabilities (B)	288,851.0
Current Liabilities				Current Liabilities	
(a) Financial Liabilities	-	-	-	(a) Financial Liabilities	-
(i) Borrowings	-	-	-	(i) Borrowings	-
(ii) Trade payables	-	-	-	(ii) Trade payables	-
(iii) Other financial liabilities	-	-	-	(iii) Other financial liabilities	-
(b) Other current liabilities	5,750.0	-	5,750.0	(b) Other current liabilities	7,250.0
(c) Provisions	-	-	-	(c) Provisions	-
(d) Current tax liabilities (Net)	-	-	-	(d) Current tax liabilities (Net)	-
Total Current Liabilities (C)	5,750.0	-	5,750.0	Total Current Liabilities (C)	7,250.0
TOTAL EQUITY AND LIABILITIES (A+B+C)	1,444,367.9	-	1,444,368	TOTAL EQUITY AND LIABILITIES (A+B+C)	1,695,173.9



WESTERN CHLORIDE & CHEMICALS PVT LTD

Reconciliation of Profit & Loss for the year ended 31st March 2018

Particulars	As per INDIAN GAAP	Adjustments	As per IND-AS
I Income			
Revenue from operations	701,262	-	701,262
Other income	-	-	-
Total Income	701,262		701,262
II Expenses			
Operating Expenses	-	-	-
Changes in inventories	-	-	-
Excise Duty on sales of goods	-	-	-
Employee benefit expenses	124,469	-	124,469
Finance Cost	-	-	-
Depreciation & amrtization expenses	724,346	-	724,346
Other Expenses	-	-	-
Total Expenses	848,815		848,815
III Profit before exceptional items & tax	-147,552		-147,552
Exceptional Items	-	-	-
IV Profit/(Loss) before tax	-147,552		-147,552
V Tax expenses			
(1) Current tax :			
(a) of Current year	-	-	-
(b) of Earlier years	-	-	-
(2) Deferred tax	-	-	-
VI Profit for the period	-147,552		-147,552
VII Other Comprehensive Income			
A. (i) Items that will be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
B. (i) Items that will not be reclassified to profit or loss	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)	-147,552		-147,552

