Kabra Mecanor Belling Technik Private Limited
Balance Sheet

Sr. No.	Particulars	Note No.	As at March 31, 2019	As at March 31, 2018
	ASSETS			
(1)	**Current assets**			
	(a) Financial Assets			
	(i) Investments	**3**	87,60,721	-
	(ii) Cash and cash equivalents	**4**	-	4,77,805
	(b) Other Current assets	**5**	2,22,509	-
	Total current assets		**89,83,230**	**4,77,805**
	TOTAL ASSETS		**89,83,230**	**4,77,805**
	EQUITY AND LIABILITIES			
	A. EQUITY			
	(a) Equity Share capital	**6**	1,00,00,000	5,00,000
	(b) Other Equity	**7**	-14,51,574	-32,195
	Total equity		**85,48,426**	**4,67,805**
	B. LIABILITIES			
(1)	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Trade Payables	**8**	2,93,616	10,000
	(b) Other current liabilities	**9**	1,41,188	-
	Total current liabilities		**4,34,804**	**10,000**
	Total liabilities		**4,34,804**	**10,000**
	TOTAL EQUITY AND LIABILITIES		**89,83,230**	**4,77,805**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For Anil Ashok & Associates
Chartered Accountants
Registration No. 005177N

For and on behalf of Board of Directors

Krishnan Ranganathan	**Shreevallabh Kabra**	**Anand Kabra**
Partner	**Director**	**Director**
Membership No. - 040300	Din No: 00015415	Din No: 00016010
Mumbai | May 24 2019	Mumbai | May 24 2019	Mumbai | May 24 2019

Kabra Mecanor Belling Technik Private Limited
Statement of Profit and Loss
All figures in Rs

	Notes No.	For the Year Ended March 31, 2019	For the Year Ended March 31, 2018
Income			
Other Income	10	60,721	-
Total Income		**60,721**	**-**
Expenses			
Other Expenses	11	14,80,100	32,195
Total Expenses		**14,80,100**	**32,195**
Profit/(Loss) before tax		**-14,19,379**	**-32,195**
Tax expense:			
- Current tax		-	-
- Deferred tax		-	-
Profit/(Loss) after tax		**-14,19,379**	**-32,195**
Other Comprehensive Income			
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 (Loss) and Other Comprehensive Income for the period)		**-14,19,379**	**-32,195**
Earnings Per Share			
Basic and diluted	12	-6.63	-1.64

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For Anil Ashok & Associates
Chartered Accountants
Registration No. 005177N

For and on behalf of Board of Directors

Krishnan Ranganathan
Partner
Membership No. - 040300
Mumbai | May 24 2019

Shreevallabh Kabra
Director
Din No: 00015415
Mumbai | May 24 2019

Anand Kabra
Director
Din No: 00016010
Mumbai | May 24 2019

Kabra Mecanor Belling Technik Private Limited

Cash Flow Statement
All figures in Rs

	Particulars		For the Year Ended March 31,2019	For the Year Ended March 31,2018
A	**Cash Flow from Operating Activities**			
	Net Profit Before Tax and Extraordinary items		(14,19,379)	(32,195)
	Adjustments for :			
	Other Income		-	-
	Operating profit before working capital changes		(14,19,379)	(32,195)
	Change in :	(Increase/Decrease in Other current Assets	(2,22,509)	
		Increase/(Decrease) in Other Current Liabilities	1,41,188	-
		Increase/(Decrease) in Trade and other payables	2,83,616	10,000
	Cash generated from operations		(12,17,084)	(22,195)
	Direct taxes paid			
	Net Cash from Operating Activities		**(12,17,084)**	**(22,195)**
B	**Cash Flow From Investing Activities**		-	-
	(Increase)/Decrease in Investments		(87,60,721)	-
	Net Cash used in Investing Activities		**(87,60,721)**	**-**
C	**Cash Flow from Financing Activities**			
	Proceeds from issue of equity shares		95,00,000	5,00,000
	Interest (Net)		-	-
	Net Cash from financing activities		**95,00,000**	**5,00,000**
	Net Cash used in Cash and Cash Equivalents (A+B+C)		(4,77,805)	4,77,805
	Cash & Cash Equivalents (Opening balance)		4,77,805	-
	Cash & Cash Equivalents (Closing balance)		**0**	**4,77,805**

The accompanying notes are an integral part of the financial statements.
As per our report of even date attached

For Anil Ashok & Associates
Chartered Accountants
Registration No. 005177N

For and on behalf of Board of Directors

Krishnan Ranganathan
Partner
Membership No. - 040300
Mumbai | May 24 2019

Shreevallabh Kabra
Director
Din No: 00015415
Mumbai | May 24 2019

Anand Kabra
Director
Din No: 00016010
Mumbai | May 24 2019

Kabra Mecanor Belling Technik Private Limited
Statement of changes in equity

A Equity share capital

Balance as at 1 April 2017	-
Changes in equity share capital during 2017-18	5,00,000
Balance as at 31 March 2018	**5,00,000**
Changes in equity share capital during 2018-19	95,00,000
Balance as at 31 March 2019	**1,00,00,000**

B Other equity

	Reserves & surplus		Equity instruments designated as FVTOCI	Total
	General reserve	Retained earnings		
Balance as on 01 April 2017		-		-
Profit for the year		(32,195)		(32,195)
Other comprehensive income (net of tax)		-		-
Total comprehensive income for the year		(32,195)		(32,195)
Balance as on 31 March 2018		(32,195)		(32,195)
Profit for the year		(14,19,379)		(14,19,379)
Other comprehensive income (net of tax)		-		-
Total comprehensive income for the year		**(14,19,379)**		**(14,19,379)**
Balance as on 31 March 2019		**(14,51,574)**	**-**	**(14,51,574)**

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached
For Anil Ashok & Associates
Chartered Accountants
Registration No. 005177N

For and on behalf of Board of Directors

Krishnan Ranganathan
Partner
Membership No. - 040300
Mumbai | May 24 2019

Shreevallabh Kabra
Director
Din No: 00015415
Mumbai | May 24 2019

Anand Kabra
Director
Din No: 00016010
Mumbai | May 24 2019

1. General information about the entity

Kabra Mecanor Belling Technik Private Limited ("the Company") is a company incorporated in India under the provisions of Companies Act, 2013. It was incorporated on November 09, 2017 and in the process of setting up a plant for manufacturing of belling machines. Company is yet to commence operations.

2. Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

a) Basis of measurement

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

b) Current versus non-current classification

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

i. the asset/ liability is expected to be realized/settled in the Company's normal operating cycle;

ii. the asset is intended for sale or consumption;

iii. the asset/liability is held primarily for the purpose of trading;

iv. the asset/ liability is expected to be realized/ settled within twelve months after the reporting period;

v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;

vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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

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

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

2.1. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Cash and cash equivalents

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

b) Other Income

Dividends

Dividends are recognized in the statement of profit and loss only when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount can be measured reliably

c) Income tax

Income tax expense comprises of current tax and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates to the items recognized directly in OCI.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable profits computed for the current accounting period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

d) Provisions and contingencies

A provision is recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in the statement of profit and loss.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognized in financial statements, unless they are virtually certain. However, contingent assets are disclosed where inflow of economic benefits are probable.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

e) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

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

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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

f) 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.

Initial recognition and measurement

Financial instruments are initially recognized when the entity becomes party to the contract.

Financial instruments are measured initially at fair value adjusted for transaction costs that are directly attributable to the origination of the financial instrument where financial instruments not classified at fair value through profit or loss. Transaction costs of financial instruments which are classified as fair value through profit or loss are expensed in the statement of profit and loss.

Subsequent measurement of financial assets

For the purposes of subsequent measurement, the financial assets are classified in the following categories based on the company's business model for managing the financial assets and the contractual terms of cash flows:

- those to be measured subsequently at fair value; either through OCI or through profit or loss
- those measured at amortised cost

For assets measured at fair value, changes in fair value will either be recorded in the statement of profit and loss or OCI. For investments in debt instruments, this will depend on the business model in which investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for equity investment at fair value through OCI.

The company reclassifies debt investments when and only when its business model for managing those assets changes.

Debt instruments at amortised cost

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

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

A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of hedging relationship is recognized in the statement of profit and loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using effective interest rate (EIR) method.

Debt instruments at fair value through profit or loss (FVTPL)

Assets that do not meet the criteria for amortised cost or FVTOCI are measured at FVTPL. A gain or loss on debt instrument that is subsequently measured at FVTPL and is not a part of hedging relationship is recognized in the statement of profit and loss within other gains/ losses in the period in which it arises. Interest income from these financial assets is included in other income.

Equity investments

All equity investments in the scope of Ind AS 109 Financial Instruments are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to recognise subsequent changes in the fair value in OCI. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of equity instrument.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Subsequent measurement of financial liabilities

For the purposes of subsequent measurement, the financial liabilities are classified in the following categories:

- those to be measured subsequently at fair value through profit or loss (FVTPL)
- those measured at amortised cost

Following financial liabilities will be classified under FVTPL:

- Financial liabilities held for trading
- Derivative financial liabilities
- Liability designated to be measured under FVTPL

All other financial liabilities are classified at amortised cost.

For financial liabilities measured at fair value, changes in fair value will recorded in the statement of profit and loss except for the fair value changes on account of own credit risk are recognized in Other Comprehensive Income (OCI).

Interest expense on financial liabilities classified under amortised cost category are measured using effective interest rate (EIR) method and are recognized in statement of profit or loss.

Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retain substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Impairment of financial assets

The company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on the financial assets mentioned below:

- Financial assets that are debt instrument and are measured at amortised cost

- Financial assets that are debt instruments and are measured as at FVOCI
- Trade receivables under Ind AS 18

The impairment methodology applied depends on whether there has been a significant increase in credit risk. Details how the company determines whether there has been a significant increase in credit risk is explained in the respective notes.

For impairment of trade receivables, the company chooses to apply practical expedient of providing expected credit loss based on provision matrix and does not require the Company to track changes in credit risk. Percentage of ECL under provision matrix is determined based on historical data as well as futuristic information.

g) Earnings per share (EPS)

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted EPS adjust the figures used in the determination of basic EPS to consider

- The after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

2.2. Significant accounting judgments, estimates and assumptions

The preparation of the financial statements in conformity with Ind AS, requires the management to make judgments, estimates and assumptions that affect the amounts of revenue, expenses, current assets, non-current assets, current liabilities, non-current liabilities, disclosure of the contingent liabilities and notes to accounts at the end of each reporting period. Actuals may differ from these estimates.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its estimates and assumptions on parameters available when the financial statements are prepared. Existing circumstances and assumptions about future developments, however, may change due to market conditions or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur. The area involving critical estimates or judgement is **Depreciation and amortisation**

2.3. Recent accounting pronouncements

Impact of implementation of new Accounting Standard

Effective April 1, 2018 the Company adopted Ind AS – 115 ‘Revenue from Contracts with Customers’. The effect on adoption of the Standard was not material.

Accounting Standard issued but yet not effective

Ind AS 116 ‘Leases’ is effective for annual periods beginning on or after 1st April, 2019. The Company is currently evaluating the requirements of Ind AS 116 and does not expect the new guidance to have significant impact on the financial statements

Kabra Mecanor Belling Technik Private Limited
Notes to financial statements

All Figures in Rs

As at	March 31, 2019	March 31, 2018
Note 3 - "Current Assets"		
"Financial Assets - Investments"		
SBI Premier Liquid Fund- Regular Plan-Growth	87,60,721	-
(Units CY 7164.42 PY 0)	**87,60,721**	**-**
Note 4 - "Current Assets"		
"Financial Assets - Cash and Cash Equivalents"		
Balances with bank- Current account	-	4,77,805
	-	**4,77,805**
Note 5 - "Current Assets"		
"Other Current Assets"		
Balances with government authorities	2,22,509	-
	2,22,509	**-**

Note 6 - "EQUITY"
"Equity Share capital"

As at March 31,	2019		2018	
	No. of Shares	**Amount**	**No. of Shares**	**Amount**
Authorised				
Equity Shares of Rs.10 each	10,00,000	1,00,00,000	50,000	5,00,000
	10,00,000	**1,00,00,000**	**50,000**	**5,00,000**
Issued, Subscribed & Paid up	-	-	-	-
Equity Shares of Rs.10 each fully paid	10,00,000	1,00,00,000	50,000	5,00,000
Total Issued, Subscribed & fully paid up share capi	**10,00,000**	**1,00,00,000**	**50,000**	**5,00,000**

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-.The Company has not declared any dividends to date. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

ii. Shares Outstanding		**2019**		**2018**
	No. of Shares	**Amount**	**No. of Shares**	**Amount**
Opening balance	50,000	5,00,000	-	-
Shares Issued during period	9,50,000	95,00,000	50,000	5,00,000
Closing Balance	**10,00,000**	**1,00,00,000**	**50,000**	**5,00,000**

iii. Shares in the Company held by the holding Company

	No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**
Kabra Extrusiontechnik Limited	6,99,800	69.98%	49,800	99.60%

iv. Share holders with more than 5 % holding

	No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**
Kabra Extrusiontechnik Limited	6,99,800	69.98%	49,800	99.60%
Mecanor OY (Finland)	3,00,000	30.00%	-	0.00%

iv. The Company has not issued any shares for consideration other than cash

Kabra Mecanor Belling Technik Private Limited
Notes to financial statements
All Figures in Rs

As at	March 31, 2019	March 31, 2018
Note 7 - "EQUITY"		
"Other Equity"		
Surplus/(Deficit)		
Opening Balance	-32,195	-
Net Profit/(Net Loss) for the year	-14,19,379	-32,195
Closing Balance	**-14,51,574**	**-32,195**
Note 8 - "Current Liabilities"		
"Financial Liabilities - Trade Payables"		
Dues to Micro and small enterprises	-	-
Dues to creditors other than Micro and small enterprises	2,93,616	10,000
	2,93,616	**10,000**
Note 9 - "Current Liabilities"		
"Other Current Liabilities"		
Statutory dues	50,069.00	-
Book Overdraft	91,119.00	
	1,41,188.00	**-**

For the Year ended	March 31, 2019	March 31, 2018
Note 10 - Revenue from Operations		
Other Income		
Dividend Income	60,721	-
	60,721	**-**
Note 11 - Other expenses		
Printing and Stationery	1,909	230
Filing Fees	2,22,000	4,375
Legal and Professional Fees	13,250	15,000
Management Fees	2,62,607	-
Rent & Taxes	9,29,304	-
Payments to Auditors	-	-
Audit Fees	10,000	10,000
Miscellaneous expenses	41,030	2,590
	14,80,100	**32,195**
Note 12 - Earnings per share		
Profit attributable to Equity share holder	-14,19,379	-32,195
Weighted average number of equity shares (Basic and Diluted)	2,13,973	19,589
Basic and diluted earnings per share (Face value of Rs. 10/- each	(6.63)	(1.64)

All figures in Indian Rupees

13. Financial Instruments:

13.1 Capital management

For the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximize shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2019 and March 31, 2018

13.2 Categories of financial instruments

Particulars	Notes	As at March 31, 2019	As at March 31, 2018
Financial assets			
Measured at amortized cost			
(a) Cash and cash equivalents/ (book overdraft)	9	-91,119	-
	4	-	4,77,805
Measured at fair value through profit or loss (FVTPL)			
(a) Investments in current investments	3	87,60,721	-
Financial liabilities (Measured at amortized cost)			
(a) Trade payables	8	2,93,616	10,000

13.3 Financial risk management

The Company's activities expose it to market risks, credit risks and liquidity risks. In order to minimise any adverse effects on the financial performance of the Company, derivative financial instruments such as forward foreign exchange contract are entered to hedge the foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as a trading or speculative purposes.

The Company has exposure to the following risks arising from financial instruments**:**

13.3.1 Credit Risk

Credit risk is the risk of financial losses to the Company if a customer or counterparty to financial instruments fails to discharge its contractual obligations. It arises primarily from the Company's receivables from customers. To manage this, the Company periodically assesses the key accounts receivable balances. As per Ind-AS 109: Financial Instruments, the Company uses expected credit loss model to assess the impairment loss or gain.

All figures in Indian Rupees

The carrying amount of trade and other receivables and other financial assets represents the maximum credit exposure.

13.3.2Financial instruments and Cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with Company's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Company monitors rating, credit spreads and financial strength of its counter parties. Based on ongoing assessment Company adjust it's exposure to various counterparties.

13.3.3Liquidity 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 due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has a view of maintaining liquidity and to take minimum possible risk while making investments. In order to maintain liquidity, the Company invests its excess funds in short term liquid assets like liquid mutual funds. The Company monitors its cash and bank balances periodically in view of its short term obligations associated with its financial liabilities.

The liquidity position at each reporting date is given below:

Particulars	**As at March 31, 2019**	**As at March 31, 2018**
Cash and cash equivalents / (book overdraft)	-91,119	4,77,805
Investments in Mutual funds and others	87,60,721	-
Total	**86,69,602**	**4,77,805**

The following are the remaining contractual maturities of financial liabilities:

Particulars	**As at March 31, 2019**	**As at March 31, 2018**
Trade payables	2,93,616	10,000
Total	**2,93,616**	**10,000**

13.3.4Market Risk

Market risk is a risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. Market risk comprises three types of risk interest rate risk, currency risk and other price risk such as equity price risk. Financial instruments affected by market risk include borrowings, trade and other payables, foreign exchange forward contracts, security deposit, trade and other receivables, deposits with banks.

All figures in Indian Rupees

13.4 Fair value of financial instruments that are measured at amortised cost

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

14 The Company does not have employees qualifying for Retiral benefits as at March 31, 2019.

15 The Company's entire activity relates to Belling machinery & allied equipment's. Therefore there is only one reportable segment.

16 Related Party Transactions:

A. Names of related party and nature of relationship :

Relationship	**Name of related party**
Holding Company	Kabra Extrusiontechnik Limited
Associate Company	Mecanor OY (Finland)
Directors	Anand Kabra Shreevallabh Kabra Hannu Sakari Heman

B. Transactions and Balance Outstanding at end of financial period with related parties

No.	**For the year ended March 31,**	**2019**	**2018**
	Kabra Extrusiontechnik Ltd		
1	Investment in Share Capital	65,00,000	4,98,000
2	Rent incurred and re-paid	9,29,304	-
3	Management Fees incurred	2,62,607	-
4	Expenses incurred on behalf of company and re-paid	2,16,059	21,605
5	Tax Liabilities incurred on our behalf and re-paid	69,123	-
	Mecanor OY (Finland)		
1	Investment in Share Capital	30,00,000	-
	Anand Kabra		
1	Investment in Share Capital	-	1,000
	Shreevallabh Kabra		
1	Investment in Share Capital	-	1,000

All figures in Indian Rupees

C. Outstanding as at March 31, 2019

No.	As at March 31,	2019	2018
1	**Payables**		
	Kabra Extrusiontechnik Ltd	2,83,616	-
2	**Investment in Share Capital**		
	Kabra Extrusiontechnik Ltd	69,98,000	4,98,000
	Mecanor OY (Finland)	30,00,000	-
	Anand Kabra	1,000	1,000
	Shreevallabh Kabra	1,000	1,000

17 Lease transactions:

Operating Lease - Obligations towards non-cancellable operating Leases:

The Company has taken office premises on lease and Company doesn't have any future lease obligations as lease agreement renewed on year on year basis.

As at March 31,	2019	2018
Lease payment debited to Statement of Profit & Loss (Net of Taxes)	9,29,304	-
Lease obligation		
- Not later than one year	-	-
- later than one year and Not later than five years	-	-
- Later than five years	-	-

18 There is no Contingent liability as at March 31, 2019.(Previous year Nil)

19 Income taxes

There is no Income tax expense during the year in view of carried forward Loss.

The company has not recognized the deferred tax assets in view of the uncertainty that such assets can be realized against future taxable profits.

20 There are no earnings or expenditure in foreign currency during the period.

21 These Financial Statements were approved by the Board of Director on May 24, 2019.

22 The previous period's figures have been re-grouped/ re-classified wherever required to conform to current year's classification.

All figures in Indian Rupees

23 There were no significant events that occurred after the balance sheet date that materially affects the financial position of the company

For Anil Ashok & Associates		
Chartered Accountants	**For and on behalf of Board of Directors**	
Registration No. 005177N		
Krishnan Ranganathan	**Shreevallabh Kabra**	**Anand Kabra**
Partner	**Director**	**Director**
Membership No. - 040300	Din No: 00015415	Din No: 00016010
Mumbai | May 24, 2019	Mumbai | May 24, 2019	Mumbai | May 24, 2019