Penta Auto Feeding India Limited
Balance Sheet

Sr. No.	Particulars	Note No.	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
	ASSETS				
(1)	**Non-current assets**				
	(a) Property, Plant and Equipment	**4**	312,078	411,841	-
	(b) Other Intangible assets	**5**	7,416	11,129	-
	(c) Financial Assets				
	(i) Loans	**6**	519,969	485,952	-
	(d) Other non-current assets	**7**	30,741	65,185	-
	Total non-current assets		**870,204**	**974,107**	**-**
(2)	**Current assets**				
	(a) Inventories	**8**	55,275	-	-
	(b) Financial Assets				
	(i) Investments	**9**	17,624,857	1,158,964	-
	(ii) Trade receivables	**10**	543,110	313,965	-
	(iii) Cash and cash equivalents	**11**	281,295	567,999	29313
	(c) Other current assets	**12**	938,676	724,808	-
	Total current assets		**19,443,213**	**2,765,736**	**29,313**
	TOTAL ASSETS		**20,313,417**	**3,739,843**	**29,313**
	EQUITY AND LIABILITIES				
	A. EQUITY				
	(a) Equity Share capital	**13**	10,000,000	10,000,000	992,210
	(b) Other Equity	**14**	(13,756,130)	(7,621,104)	(1,041,626)
	Total equity		**(3,756,130)**	**2,378,896**	**(49,416)**
	B. LIABILITIES				
(1)	**Current liabilities**				
	(a) Financial liabilities				
	(i) Trade payables	**15**	5,666,351	1,321,273	65,965
	(b) Other current liabilities	**16**	18,358,696	39,674	12,764
	(c) Provisions	**17**	44,500	-	-
	Total current liabilities		**24,069,547**	**1,360,947**	**78,729**
	Total liabilities		**24,069,547**	**1,360,947**	**78,729**
	TOTAL EQUITY AND LIABILITIES		**20,313,417**	**3,739,843**	**29,313**

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

Sd/-
Krishnan Ranganathan
Partner
Membership No. - 040300
Mumbai

For and on behalf of Board of Directors of Penta Auto Feeding India Limited

Sd/-
Shreevallabh Kabra
Director
Din No: 00015415
Mumbai

Sd/-
Anand Kabra
Director
Din No: 00016010
Mumbai

Sd/-
Amit R Bajaj
Director
Din No: 03484653
Mumbai

Penta Auto Feeding India Limited
Statement of Profit and Loss
All figures in Rs

	Notes No.	For the Year Ended March 31, 2018	For the Year Ended March 31, 2017
Income			
Revenue from operations	18	8,724,000	3,500,000
Other income	19	189,910	185,749
Total Income		**8,913,910**	**3,685,749**
Expenses			
Cost of sales	20	5,075,474	1,919,390
Finance cost	21	2,766	18,270
Depreciation and amortization	1&2	173,572	51,081
Other Expenses	22	9,797,123	8,276,486
Total Expenses		**15,048,935**	**10,265,227**
Profit/(Loss) before tax		(6,135,025)	(6,579,478)
Tax expense:			
- Current tax		-	-
- Deferred tax		-	-
Profit/(Loss) after tax		**(6,135,025)**	**(6,579,478)**
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)		**(6,135,025)**	**(6,579,478)**
Earnings Per Share			
Basic and diluted	23	(6.14)	(14.15)

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 of Penta Auto Feeding India Limited

Sd/-
Krishnan Ranganathan
Partner
Membership No. - 040300
Mumbai |

Sd/-
Shreevallabh Kabra
Director
Din No: 00015415
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Mumbai

Sd/-
Amit R Bajaj
Director
Din No: 03484653
Mumbai

Penta Auto Feeding India Limited

Statement of changes in equity

All Figures in Rs

A Equity share capital

Balance as at 1 April 2016	992,210
Changes in equity share capital during 2016-17	9,007,790
Balance as at 31 March 2017	**10,000,000**
Changes in equity share capital during 2017-18	-
Balance as at 31 March 2018	**10,000,000**

B Other equity

	Reserves & surplus		Equity instruments designated as FVTOCI	Total
	General reserve	Retained earnings		
Balance as on 01 April 2016		**(1,041,626)**		**(1,041,626)**
Profit for the year		(6,579,478)		**(6,579,478)**
Other comprehensive income (net of tax)		-		-
Total comprehensive income for the year		(6,579,478)		(6,579,478)
Balance as on 31 March 2017		**(7,621,104)**		**(7,621,104)**
Profit for the year		(6,135,025)		**(6,135,025)**
Other comprehensive income (net of tax)				-
Total comprehensive income for the year		**(6,135,025)**		**(6,135,025)**
Balance as on 31 March 2018		**(13,756,130)**	-	**(13,756,130)**

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

Sd/-
Krishnan Ranganathan
Partner
Membership No. - 040300
Mumbai | May 24, 2018

For and on behalf of Directors of

Penta Auto Feeding India Limited

Sd/-
Shreevallabh Kabra
Director
Din No: 00015415
Mumbai | May 24, 2018

Sd/-
Anand Kabra
Director
Din No: 00016010
Mumbai | May 24, 2018

Sd/-
Amit R Bajaj
Director
Din No: 03484653
Mumbai | May 24, 2018

Penta Auto Feeding India Limited

Cash Flow Statement

All figures in Rs

	Particulars		For the Year Ended March 31, 2018	For the Year Ended March 31, 2017
A	**Cash Flow from Operating Activities**			
	Net Profit Before Tax and Extraordinary items		(6,135,025)	(6,579,478)
	Adjustments for :			
	Other Income		-	-
	Operating profit before working capital changes		(6,135,025)	(6,579,478)
	Change in :	(Increase/Decrease in Non curent assets PPE	99,762	(411,841)
		(Increase)/Decrease in Other Current Assets Intangib	3,713	(11,129)
		(Increase)/ecrease in Other non-Current assets	34,444	(65,185)
		(Increase/Decrease in Other current Assets	(213,868)	(724,808)
		Increase in Investments	(16,465,893)	(1,158,964)
		(Increase)/Decrease in Financial assets Loans	(34,017)	(485,952)
		(Increase)/Decrease in Trade Receivable	(229,145)	(313,965)
		(Increase)/Decrease in Inventory	(55,275)	-
		Proceeds from issue of Shares	-	9007790
		Increase/(Decrease) in Other Current Liabilities	18,363,522	26,910
		Increase/(Decrease) in Trade and other payables	4,345,078	1,255,308
	Cash generated from operations		(286,704)	538,686
	Direct taxes paid			-
	Net Cash from Operating Activities		**(286,704)**	**538,686**
B	**Cash Flow From Investing Activities**		-	-
	Net Cash used in Investing Activities		**-**	**-**
C	**Cash Flow from Financing Activities**			
	Proceeds/(Repayment) of borrowings			
	Interest (Net)		-	-
	Net Cash from financing activities		**-**	**-**
	Net Cash used in Cash and Cash Equivalents (A+B+C)		(286,704)	538,686
	Cash & Cash Equivalents (Opening balance)		567,999	29,313
	Cash & Cash Equivalents (Closing balance)		**281,295**	**567,999**

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 Directors of
Penta Auto Feeding India Limited

Sd/-
Shreevallabh Kabra
Director
Din No: 00015415
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Sd/-
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Partner
Membership No. - 040300
Mumbai

Sd/-
Amit R Bajaj
Director
Din No: 03484653
Mumbai

1. General information about the entity

Penta Auto Feeding India Limited ("the Company") is a company incorporated in India under the provisions of Companies Act, 1956. The Company is a joint venture between Kabra Extrusiontechnik Limited and Penta S.r.l., Itally. It was incorporated on September 22, 2015 and has set up a plant for manufacturing of auto feeding systems for plastic and food processing industries.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 [the Companies (Indian Accounting Standards) Rules, 2015, as amended] and other relevant provisions of the Act.

The Financial Statements up to the year ended 31 March 2017 were prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act ("Previous GAAP"). The financial statements for the year ended 31 March 2018 are the first financial statements of the Company prepared in accordance with Ind AS. An explanation of how the transition to Ind AS has affected the reported balance sheet, statement of profit or loss and cash flows of the company is provided in note 6.

The financial statements were authorized for issue by the Board of Directors on May 24, 2018.

a) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for the following items, which are measured on an alternative basis on each reporting date.

- Certain financial assets and liabilities are measured at fair value.

b) Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current and non-current classification.

An asset is classified as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when it is:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within 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

The company classifies all other liabilities as non-current.

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) Property, plant and equipment

- **Recognition and measurement**

All items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Cost comprises of purchase price and any directly attributable costs of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Pre-operative expenditure including trial run expenses comprising of revenue expenses incurred as reduced by the revenue generated during the period up to the date, the asset is ready for its intended use are treated as part of costs of that asset.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under “Other non-current assets”.

Transition to Ind AS

The Company did not have any property, plant and equipment and capital work in progress, as at March 31, 2016. All property, plant and equipment are accounted for at cost incurred during the year on their acquisition.

- **Derecognition**

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net and disclosed within other income or expenses in the statement of profit and loss.

- **Depreciation methods, estimated useful lives and residual value**

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment as prescribed in Schedule II of the Companies Act 2013.

b) Intangible assets

- **Recognition and measurement**

Intangible assets are recognized when the asset is identifiable, is within the control of the company, it is probable that the future economic benefits that are attributable to the asset will flow to the company and cost of the asset can be reliably measured.

Intangible assets acquired by the company that have finite useful lives are measured at cost less accumulated amortization and any accumulated impairment losses.

Transition to Ind AS

The Company did not have any intangible assets as at March 31, 2016. All such assets are accounted for at cost incurred during the year on their acquisition.

- **Derecognition**

An item of intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposal of intangible asset are determined by comparing the proceeds from disposal with the carrying amount of intangible asset and are recognized net and disclosed within other income or expenses in the statement of profit and loss.

- **Amortization**

Amortization is calculated over the cost of the asset, or other amount substituted for cost. Amortization is recognized in statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

c) Leases

- **Company as a lessee**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Payments under operating leases are recognized in the statement of profit and loss generally on straight line basis.

d) Impairment of non-financial assets

The company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal or its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered.

Impairment losses are recognized in the statement of profit and loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

Reversal of impairment loss

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

e) Inventories

Raw Material, Components and Work in progress are valued on FIFO basis, at cost or net realizable value whichever is less, and is net of CENVAT, VAT and GST. (Finished goods are valued at cost or market value, whichever is less & is inclusive of Central excise duty there on.)

Cost includes cost of conversion and other costs incurred in bringing the inventories at their present location and condition. Cost of conversion for the purpose of valuation of WIP and finished goods includes fixed and variable production overheads incurred in converting the material into their present condition and location.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

f) 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.

g) Revenue recognition

Revenue from sale of goods and services is recognized when all significant risks and rewards of ownership of the goods are passed on to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably. It also includes excise duty and excludes Goods and Service tax (GST), value added tax or sales tax. Sales are stated net of discounts, rebates and returns.

h) Other income

- **Interest income**

Interest income from debt instruments is recognized using effective interest rate method (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability.

- **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.

i) Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset, are expensed in the period in which they are incurred.

j) Foreign currency transactions and balances

Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognized in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

k) 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.

Deferred tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

MAT

Minimum Alternate Tax credit is recognized as deferred tax asset only when and to the extent there is convincing evidence that each entity in the group will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

l) 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.

m) 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.

n) 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 other comprehensive income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent SPPI, are measured at FVTOCI. The movements in the carrying amount are recognized through OCI, except for the recognition of impairment gains and losses, interest revenue and foreign exchange gain or losses which are recognized in the statement of profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to the statement of profit and loss and recognized in other gains/ losses. Interest income from these financial assets is included in other income using 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.

o) Cash dividend

The company recognizes a liability to make cash distributions to equity holders when the distribution is authorized and approved by the shareholders. A corresponding amount is recognized directly in equity.

p) 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.

q) Operating segments

Identification of Segments

The Company's operating business predominantly relates to manufacture of "Plastic extrusion machinery & allied equipment's".

Allocation of costs

Allocable costs are allocated to the "Plastic extrusion machinery & allied equipment's" based on sales of iron castings to the total sales of the Company.

The Company did not have any property, plant and equipment and capital work in progress, as at March 31, 2016. All property, plant and equipment are accounted for at cost incurred during the year on their acquisition.

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.

Judgements

In the process of applying the Company's accounting policies, management have made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

Operating segment

Ind AS 108 Operating Segments requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by Chief Operating Decision Maker (CODM) to assess performance and allocate resources. The standard also requires Management to make judgments with respect to aggregation of certain operating segments into one or more reportable segment.

The Company has determined that the Chief Operating Decision Maker (CODM) is the Board of Directors (BoD). Operating segments used to present segment information are identified based on the internal reports used and reviewed by the Board of Directors to assess performance and allocate resources.

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.

Deferred Tax
Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In view of uncertainty in utilization of loss, as a prudent measure the company has not recognized deferred tax assets.

Recent accounting pronouncements

Standards issued but not yet effective

Ind AS 115 is effective for annual periods beginning on or after April 1, 2018. Ind AS 115 establishes a five-step model that will apply to revenue earned from a contract with a customer, regardless of the type of revenue transaction or the industry (with limited exceptions). Extensive disclosures will be required, including disaggregation of total revenue; information about performance obligation; changes in contract asset and contract liability balances between periods and key judgments and estimates. The standard permits the use of either the retrospective or cumulative effect transition method. The Company is currently evaluating the requirements of Ind AS 115 and does not expect the new guidance to have significant impact on the financial statements.

3. Explanation of transition to Ind AS

These financial statements, for the year ended March 31,2018, are the first financial statements, the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Indian GAAP.

Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ending March 31, 2018, together with the comparative period data as at and for the year ended March 31, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening Balance Sheet was prepared as at April 1, 2016, the Company's date of transition to IndAS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the Balance Sheet as at April 1, 2016 and the financial statement as at and for the year ended March 31, 2017.

Exceptions applied

Upon an assessment of the estimates made under Indian GAAP, the Company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by Indian GAAP.

Property, plant and equipment and intangible assets:

The Company has elected to continue with the carrying value for all of its property, plant and equipment & intangible assets as recognized in its Indian GAAP financials as deemed cost at the transition date.

Explanation of transition to Ind AS

An explanation of how the transition from Indian GAAP to Ind AS has affected the Company's financial position, financial performance and cash flow is set out in the following tables and notes that accompany the tables. The reconciliations include-

- equity reconciliation as at April 1, 2016;

- equity reconciliation as at March 31, 2017;

- profit reconciliation for the year ended March 31, 2017; and

There are no material adjustments to the cash flow statements

In the reconciliations mentioned above, certain reclassifications have been made from Indian GAAP financial information to align with the Ind AS presentation.

Reconciliation of Equity as on March 31, 2017 & March 31, 2016:

		As at March 31, 2017			**As at March 31, 2016**		
	Note No.	**As per Indian GAAP**	**Ind AS Adjust-ment**	**As per Ind AS**	**As per Indian GAAP**	**Ind AS Adjust-ment**	**As per Ind AS**
ASSETS							
Non-current assets							
Property, plant and equipment	4	411,841		411,841	-		-
Intangible assets	5	11,129		11,129	-		-
Financial assets							
Loans	6	562,500	(76,548)	485,952	-		-
Other non-current assets	7	-	65,185	65,185	-		-
Current assets							
Inventories	8	-		-	-		-

		As at March 31, 2017			**As at March 31, 2016**		
	Note No.	**As per Indian GAAP**	**Ind AS Adjust-ment**	**As per Ind AS**	**As per Indian GAAP**	**Ind AS Adjust-ment**	**As per Ind AS**
Financial assets							
Investments	9	1,158,964		1,158,964			
Trade receivables	10	313,965		313,965	-		-
Cash and cash equivalents	11	567,999		567,999	29,313		29,313
Other current assets	12	715,363	9,445	724,808	-		-
TOTAL ASSETS		**3,741,761**	**(1,918)**	**3,739,843**	**29,313**		**29,313**
EQUITY AND LIABILITIES							
Equity							
Equity share capital	13	10,000,000		10,000,000	992,210		992,210
Other equity	14	(7,619,186)	(1,918)	(7,621,104)	(1,041,626)		(1,041,626)
Liabilities							
Non-current liabilities							
Financial liabilities		-		-	-		-
Current liabilities							
Financial liabilities							
Trade payables	15	1,321,273		1,321,273	65,965		65,965
Other current liabilities	16	39,674		39,674	12,764		12,764
Provisions	17	-		-	-		-
TOTAL EQUITY AND LIABILITIES		**3,741,761**	**(1,918)**	**3,739,843**	**29,313**		**29,313**

Reconciliation of Profit and loss for the year ended March 31, 2017

		For the year ended March 31, 2017		
	Note	**As per Indian GAAP**	**Ind AS adjustments**	**Ind AS**
Revenue from operations	18	3,500,000		3,500,000
Other income	19	158,964	26,785	185,749
Total income		3,658,964	26,785	3,685,749
Expenses				
Cost of sales	20	1,919,390		1,919,390
Changes in inventories of finished goods and work-in-progress		-		-
Employee benefits expense				-
Finance costs	21	18,270		18,270
Depreciation and amortization expense	4&5	51,081		51,081
Other expenses	22	8,247,782	28,703	8,276,486
Total expenses		**10,236,524**	**28,703**	**10,265,227**
Profit before exceptional items and tax		**(6,577,560)**	**(1,918)**	**(6,579,478)**
Exceptional items				-
Profit before tax		**(6,577,560)**	**(1,918)**	**(6,579,478)**
Tax expense				-
Current tax		-		-
MAT credit entitlement		-		-
Deferred tax (benefit)/charge		-		-
Total tax expense		-	-	-
Profit for the year		**(6,577,560)**	**(1,918)**	**(6,579,478)**
Other comprehensive income				
Items that will not be reclassified to profit or loss		-		-
Income tax on items that will not be reclassified to profit or loss				
Total other comprehensive income		-	-	-
Total comprehensive income for the year		**(6,577,560)**	**(1,918)**	**(6,579,478)**

Penta Auto Feeding India Limited
Notes forming part of financial statements
All Figures in Rs

4. Non-Current Assets, Property Plant and Equipments (PPE)

	Deemed Cost / Cost				Depreciation				Net Block	
Particulars	**As on April 01, 2017**	**Additions**	**Deductions**	**As on March 31, 2018**	**As on April 01, 2017**	**For the Year**	**Deductions**	**As on March 31, 2018**	**As on March 31, 2018**	**As on March 31, 2017**
Computers & Laptops	143,808	70,097	-	**213,904**	12,889	63,491	-	**76,380**	**137,524**	130,919
Leasehold Improvements	319,104			**319,104**	38,182	106,368	-	**144,550**	**174,554**	280,922
Total	**462,912**	**70,097**	**-**	**533,008**	**51,071**	**169,859**	**-**	**220,930**	**312,078**	**411,841**
Previous Year	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	

5. Non-Current Assets, Intangible Assets

	Deemed Cost / Cost				Depreciation				Net Block	
Particulars	**As on April 01, 2017**	**Additions**	**Deductions**	**As on March 31, 2018**	**As on April 01, 2017**	**For the Year**	**Deductions**	**As on March 31, 2018**	**As on March 31, 2018**	**As on March 31, 2017**
Computer Software	11,139		-	11,139	10	3,713	-	3,723	7,416	11,129
Total	**11,139**	**-**	**-**	**11,139**	**10**	**3,713**	**-**	**3,723**	**7,416**	**11,129**
Previous Year										

Penta Auto Feeding India Limited
Notes to financial statements

All Figures in Rs

As at	**March 31, 2018**	**March 31, 2017**
Note 6 - "Non Current Assets"		
"Financial Assets- Loans"		
Security Deposits for premises	519,969	485,952
	519,969	**485,952**
Note 7 - "Non Current Assets"		
"Other Assets"		
Prepaid Rentals	5,741	40,185
Deposits with Government authorities	25,000	25,000
	30,741	**65,185**
Note 8 - "Current Assets"		
"Inventories"		
Bought Out Products	55,275	-
	55,275	**-**
Note 9 - "Current Assets"		
"Financial Assets - Investments"		
SBI Premier Liquid Fund- Regular Plan-Daily dividend	17,624,857	1,158,964
(Units CY 17567.75 PY 1155.209)		
	17,624,857	**1,158,964**
Note 10 - "Current Assets"		
"Financial Assets - Trade Receivables"		
(Unsecured, considered good)		
Outstanding for a period more than six months from the date they are due for payment	-	-
Other trade receivables	543,110	313,965
	543,110	**313,965**
Note 11 - "Current Assets"		
"Financial Assets - Cash and Cash Equivalents"		
Balances with bank- Current account	281,295	567,999
	281,295	**567,999**
Note 12 - "Current Assets"		
"Other Current Assets"		
Balances with government authorities	773,245	690,363
Advance against Travel	80,987	-
Advance to Others	50,000	
Prepaid Rentals	34,444	34,444
	938,676	**724,808**

Penta Auto Feeding India Limited
Notes to financial statements
All figures in Rs

Note 13 - "EQUITY"
"Equity Share capital"

As at March 31,	2018		2017	
	No. of Shares	Amount	No. of Shares	Amount
Authorised				
Equity Shares of Rs.10 each	1,000,000	10,000,000	1,000,000	10,000,000
	1,000,000	10,000,000	1,000,000	10,000,000
Issued, Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid	1,000,000	10,000,000	1,000,000	10,000,000
Total Issued, Subscribed & fully paid up share capital	**1,000,000**	**10,000,000**	**1,000,000**	**10,000,000**

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-.The Company ha to date. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the ren company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distr the number of equity shares held by the shareholders.

ii. Shares Outstanding

	No. of Shares	Amount	No. of Shares	Amount
Opening balance	1,000,000	10,000,000	99,221	992,210
Shares Issued during period	-	-	900,779	9,007,790
Closing Balance	1,000,000	10,000,000	1,000,000	10,000,000

iii. Share holders with more than 5 % holding

	No. of Shares	% of Holding	No. of Shares	% of Holding
Penta SRL, Italy	500,000	50.00%	500,000	50.00%
Kabra Extrusiontechnik Limited	499,400	49.94%	499,400	49.94%

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

Note 14 - "EQUITY"
"Other Equity"

Surplus/(Deficit)		
Opening Balance	(7,621,104)	(1,041,626)
Net Profit/(Net Loss) for the year	(6,135,025)	(6,579,478)
Closing Balance	**(13,756,130)**	**(7,621,104)**

Note 15 - "Current Liabilities"
"Financial Liabilities - Trade Payables"

Dues of Micro and Small Enterprises	-	-
Dues of creditors other than Micro and Small Enterprises	5,666,351	1,321,273
	5,666,351	**1,321,273**

Trade payable do not include any amount payable to small scale industrial undertakings and micro, small and medium governed by Micro, Small and Medium Enterprises Development Act, 2006.

Note 16 - "Current Liabilities"
"Other Current Liabilities"

Statutory dues	1,097,896	39,674
Advances from customers	17,260,800	-
	18,358,696	**39,674**

Note 17 - "Current Liabilities"
"Provisions"

Provisions for Expenses	44,500	-
	44,500	**-**

Penta Auto Feeding India Limited
Notes to financial statements

All Figures in Rs

	For the year ended 'March 31, 2018	For the year ended 'March 31, 2017
Note 18 - Revenue from Operations		
Sale of Product	8,724,000	3,500,000
	8,724,000	**3,500,000**
Note 19 - Other income		
Dividend Income	65,893	158,964
Freight on sale	90,000	-
Interest Income	34,017	26,785
	189,910	**185,749**
Note 20 - Cost of Sales		
Opening Inventory	-	-
Add:Purchase during the year	5,130,749	1,919,390
Less:Closing Stock	55,275.00	-
Cost of Material Consumed	**5,075,474**	**1,919,390**
Note 21 - Finance Cost		
Interest on other payments	654	726
Bank charges	2,112	17,544
	2,766	**18,270**
Note 22 - Other expenses		
Technical Knowhow fees	5,395,500	4,662,003
Management Fees	1,030,381	188,339
Rent	1,580,630	1,690,819
Rent (Indas)	34,444	28,703
Rates and Taxes	6,896	104,086
Repair & Maintenance-Others	1,788	46,974
Water	6,374	5,177
Electricity expenses	28,235	36,428
Travelling and Conveyance	1,022,144	570,018
Printing and Stationery	10,159	50,401
Sales Promotion	426,000	502,500
Legal and Professional Fees	36,250	298,442
Comptuter Software expenses	25,800	-
Payments to Auditors		
Audit Fees	45,000	30,000
Miscellaneous expenses	147,522	62,596
	9,797,123	**8,276,486**
Note 23 - Earnings per share		
Profit attributable to Equity share holder	(6,135,025)	(6,579,478)
Weighted average number of equity shares (Basic and Diluted)	1,000,000	464,925
Basic and diluted earnings per share (Face value of Rs. 10/- each	(6.14)	(14.15)

24. Financial Instruments:

24.1. 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 31,2018, March 31, 2017 and April 1, 2016."

24.2. Categories of financial instruments

Particulars	Notes	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Financial assets				
Measured at amortized cost				
(a) Loans – Non current	6	519,969	485,952	-
(b Trade receivables	10	543,110	313,965	-
(c) Cash and cash equivalents	11	281,295	567,999	29,313
Measured at fair value through profit or loss (FVTPL)				
(a) Investments in current investments	9	17,624,857	1,158,964	-
Financial liabilities (Measured at amortized cost)				
(a) Trade payables	15	5,666,351	1,321,273	65,965

24.3. 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**:**

24.3.1. 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.

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

24.3.2. Trade Receivables

The management has established accounts receivable policy under which customer accounts are regularly monitored. The Company has a dedicated sales team which is responsible for collecting dues from the customer within stipulated period. The management reviews status of critical accounts on a regular basis. Trade receivables that were not impaired

Particulars	Carrying amount		
	March 31, 2018	March 31, 2017	April 1, 2016
Less than 180 days	543,110	313,965	-
More than 180 days	-	-	-

24.3.2.1. Financial 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.

24.3.3. 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 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, 2018	As at March 31, 2017	As at April 01, 2016
Cash and cash equivalents	281,295	567,999	29,313
Investments in Mutual funds and others	17,624,857	1,158,964	-
Total	17,906,152	1,726,963	29,313

The following are the remaining contractual maturities of financial liabilities:

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 01, 2016
Trade payables	5,666,351	1,321,273	65,965
Total	5,666,351	1,321,273	65,965

24.3.4.Market 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.

24.3.4.1. Foreign Currency risk

The Company does not undertake transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations does not arise.

24.3.4.2. Interest rate risk

The company has no significant interest-bearing operating assets/liabilities, operating income and operating cashflow are substantially independent of changes in market interest rates.

24.3.4.3. Price risk

The company is exposed to fluctuations in market prices in the investment in mutual funds recognized at FVTPL. These being debt instruments, the exposure to risk of changes in market rates is minimal.

24.4. 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.

25. Disclosure as per the requirement of section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

Company is in process of inviting information from its vendors for their status under “The Small, Medium and Micro Enterprises Development Act 2006”, however in absence of any information and hence no disclosures have been made in this regard.

26. Details of employee benefits as required by Ind-AS 19 - "Employee benefits are as under":

The Company does not have employees qualifying for Retiral benefits as at March 31, 2018.

27. Segment information

The Company's operating business predominantly relates to manufacture of plastic extrusion machinery and allied equipment's thereof and hence the Company has considered "Plastic extrusion machinery and allied equipment's" as the single reportable segment.

28. Related Party Transactions:

A. Relationship between the parent and its subsidiaries:

Relationship	**Name of related party**
Joint Venture Companies	Kabra Extrusiontechnik Ltd and Penta s.r.l. Italy

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

No.	**Particulars**	**FY 2017-18**	**FY 2016-17**
		Amount of transactions during the year (Rupees)	**Amount of transactions during the year (Rupees)**
1	Sales & Other Income		
	Kabra Extrusiontechnik Ltd	**8,724,000**	3,500,000
2	Purchase & Other Services		
	Penta s.r.l. Italy	**5,108,400**	-
	Kabra Extrusiontechnik Ltd	**-**	96,462
3	Rent Paid		
	Kabra Extrusiontechnik Ltd	**390,000**	180,000
4	Reimbursement of Expenses		
	Kabra Extrusiontechnik Ltd	**2,195,165**	4,285,631
5	Investment in Share Capital		
	Penta s.r.l. Italy	**-**	4,507,790
	Kabra Extrusiontechnik Ltd	**-**	4,500,000

No.	**Particulars**	**FY 2017-18**	**FY 2016-17**
		Balance as on March 31, 2018 (Rupees)	**Balance as on March 31, 2017 (Rupees)**
1	Payables		
	Penta s.r.l. Italy	**4,316,400**	-
2	Receivables		
	Kabra Extrusiontechnik Ltd	**543,110**	313,965

29. Lease transactions:

Operating Lease - Obligations towards non-cancellable operating Leases:

The Company has taken facilities and office premises on lease. The future lease payments for these facilities are as under:

Particulars	31 March 2018 Rupees	31 March 2017 Rupees
Lease payment debited to Statement of Profit & Loss (Net of Service Tax)	1,580,630	1,117,500
Lease obligation		
- Not later than one year	200,626	1,190,630
- later than one year and Not later than five years	4,140,840	4,341,466
- Later than five years	-	-

30. Details of provisions and movements in each class of provisions as required by the Indian Accounting Standard (Ind AS) 37 - Provisions, Contingent liabilities and Contingent assets.

There is no Contingent liability as at March 31, 2018 (Previous year Nil).

31. Income taxes

Due to Loss there is no income tax expense during the year.

In view of uncertainty in utilization of loss, as a prudent measure the company has not recognized deferred tax assets.

The reconciliation of estimated income tax expense at Indian statutory income tax rate to income tax expense reported in Statement of Profit or Loss is not applicable due to losses incurred in current year.

32. Events Occurring after Balance Sheet Date

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

33. There are no earnings or expenditure in foreign currency during the year (Previous Year Nil).

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

For Anil Ashok & AssociatesChartered Accountants
Registration No. 005177N

Sd/-
Krishnan Ranganathan
Partner
Membership No. - 040300

Mumbai | May 24, 2018

For and on behalf of Board of Directors of Penta Auto Feeding India Limited

Sd/-
Shreevallabh Kabra
Director
Din No: 00015415
Mumbai | May 24, 2018

Sd/-
Anand Kabra
Director
Din No: 00016010
Mumbai | May 24, 2018

Sd/-
Amit R Bajaj
Director
Din No: 03484653
Mumbai | May 24, 2018