

YERROWDA INVESTMENTS LIMITED

ANNUAL REPORT 2017-18

YERROWDA INVESTMENTS LIMITED

Regd. Office: 10-B, Bakhtawar, Nariman Point, Mumbai- 400 021
CIN: U65990MH1954PLC009228

NOTICE

NOTICE is hereby given that 64th Annual General Meeting of the Members of **Yerrowda Investments Limited** will be held on Thursday, 27th September, 2018 at 03:30 p.m. at the Registered Office of the Company at 10-B, Bakhtawar, Nariman Point, Mumbai-400 021 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2018 and Statement of Profit & Loss for the financial year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Shri Deepak Desai, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To appoint Shri Amitabh Bhargava (DIN No. - 00109596) as a Non-Executive and Non-Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT Shri. Amitabh Bhargava (DIN - 00109596), who was appointed as an Additional Director of the Company with effect from 20th August, 2018 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company liable to retire by rotation.”

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4. To appoint Shri K. Subharaman (DIN - 01518995) as a Non-Executive and Non-Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT Shri K. Subharaman (DIN No. - 01518995), who was appointed as an Additional Director of the Company with effect from 20th August, 2018 by the Board of Directors and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 and who is eligible for appointment, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company liable to retire by rotation.”

For and on behalf of the Board of Directors,



K. Subharaman

Director

(DIN: 01518995)

Place: Pune

Date: 20th August, 2018

Registered Office:

10-B, Bakhtawar,

Nariman Point,

Mumbai-400 021

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NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, SHOULD BE COMPLETED, STAMPED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Record date to determine entitlement of members to attend and vote at the Annual General Meeting is 26th September, 2018.
3. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors.

Annexure to the Notice

Explanatory Statement as required by Section 102 of the Companies Act, 2013.

Item No. 3

The Board of Directors of the Company has appointed Shri Amitabh Bhargava as an Additional Director with effect from 20th August, 2018.

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The Board of Directors is of the view that his services will indeed add value to the Company and therefore recommends the Resolution at Item No. 3 of this Notice for your approval.

None of the Directors or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution except Shri Amitabh Bhargava.

Item No. 4

The Board of Directors of the Company has appointed Shri K. Subharaman as an Additional Director with effect from 20th August, 2018.

The Board of Directors is of the view that his services will indeed add value to the Company and therefore recommends the Resolution at Item No. 4 of this Notice for your approval.

None of the Directors or their relative(s) is/are in any way concerned or interested, in passing of the above mentioned resolution except Shri K. Subharaman.

For and on behalf of the Board of Directors,



K. Subharaman

Director

(DIN: 01518995)

Place: Pune

Date: 20th August, 2018

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BOARD'S REPORT

To the Members,

Your Directors have pleasure in presenting the 64th Annual Report together with the Audited Statement of Accounts for the financial year ended 31st March, 2018.

FINANCIAL RESULTS

The summarised financial results for the year are as under:

(in Rupees Lacs)

	2017-18	2016-17
Gross Revenue	114	116
Total Expenses	176	176
Profit / (Loss) Before Tax	(62)	(60)
<i>Less:</i>		
Provision for Income Tax	-	-
Profit / (Loss) After Tax	(62)	(60)
Provision for Prior Years Adjustment	-	-
Provision for diminution in Value of Investments	-	-
<i>Add:</i>		
Balance of Loss Brought Forward	(2012)	(1952)
Loss carried to Balance Sheet	(2074)	(2012)

STATE OF COMPANY'S AFFAIRS

Your Company is taking care of management and maintenance of the premises occupied by the members by regularly paying Municipal taxes and other dues and providing general facilities. Your Company has recovered the amount spent from the members on time. During the year under review the Gross Revenue has been Rs. 114 Lacs in comparison of Rs. 116 Lacs in the previous year. The loss before and after tax has been 62 Lacs in comparison of Rs. 60 Lacs in the previous year.

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DIVIDEND

In view of the operations of the Company, your directors do not recommend any dividend for the year under review.

BOARD OF DIRECTORS

Composition and Category of Directors

Sr. No	Name of Director	Category
1	Shri Amitabh Bhargava*	Chairman
2	Shri Deepak Desai	Non - Executive Director
3	Shri K. Subharaman*	Non - Executive Director
4	Shri Somnath Patil	Non - Executive Director
5	Shri R. Sriraman#	Non - Executive Director
6	Shri Debasish Banerjee^	Non - Executive Director

* Appointed as an Additional Director w.e.f. 20th August, 2018

Resigned w.e.f. 31st August, 2018

^ Resigned w.e.f. 13th April, 2018

Four Board Meetings were held during the year. These meetings were held on 28th June, 2017, 25th September, 2017, 28th December, 2017 and 15th March, 2018.

Shri Deepak Desai retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

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Sr. No	Name of Director	No. of Board Meeting entitled to attend	No. of Board Meetings Attended
1	Shri Amitabh Bhargava*	-	-
2	Shri Deepak Desai	4	4
3	Shri K. Subharaman*	-	-
4	Shri Somnath Patil	4	
5	Shri R. Sriraman#	4	4
6	Shri Debasish Banerjee^	4	4

* Appointed as an Additional Director w.e.f. 20th August, 2018

Resigned w.e.f. 31st August, 2018

^ Resigned w.e.f. 13th April, 2018

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of sub-section (5) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the accounting policies had been applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year on 31st March, 2018 and of the profit and loss of the Company for that period;
- proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

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- d) the annual accounts had been prepared on a going concern basis; and
- e) systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

STATUTORY AUDITORS AND THEIR REPORT

The Shareholders of the Company in their Sixtieth Annual General Meeting held on 24th July, 2014 had accorded their approval pursuant to the provisions of Sections 139, 141 and other applicable provisions of Companies Act, 2013 and Rules made thereunder to appoint M/s. Sanjeev V. Joshi & Co., Chartered Accountants, as the Statutory Auditor of the Company for the period of 5 years commencing from the conclusion of Sixtieth Annual General Meeting until the conclusion of Sixty Fifth General Meeting.

The Auditors' Report to the Shareholders for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.

ANNUAL RETURN

The details forming part of the extract of the Annual Return are enclosed in Annexure A.

RELATED PARTY TRANSACTION

The Company has entered into contract / arrangements with related parties in the ordinary course of business and on arm's length basis. Thus, provisions of Section 188(1) of the Act are not applicable.

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FIXED DEPOSITS

The Company has not accepted any deposits, covered under Chapter V of the Companies Act, 2013 and hence no details pursuant to Rules 8 (v) and (vi) of the Companies (Accounts) Rules, 2014 are reported.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company has not carried out any activity relating to the conservation of energy.

There is no Foreign Exchange Transaction during the year.

MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company and the date of this Report.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

During the year under review, there was no employee who was covered under Section 197 of the Companies Act, 2013 and Rules made thereunder.

PARTICULARS OF LOAN, GUARANTEE AND INVESTMENTS

The Company has not given any loan or guarantee or made any investment pursuant to the provisions of Section 186 of the Companies Act, 2013.

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SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation to the Banks and Financial Institutions, Government Authorities and all other agencies for their continued support during the year.

For and on behalf of the Board of Directors,



Amitabh Bhargava

Director

DIN: 00109596



K. Subharaman

Director

DIN: 01518995

Place: Pune

Date: 20th August, 2018

Registered Office:

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ANNEXURE- A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2018

Pursuant to section 92 of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014.

I. Registration Details

1.	CIN	U65990MH1954PLC009228
2.	Registration Date	8 th February, 1954
3.	Name of the Company	Yerrowda Investments Limited
4.	Category / Sub-Category of the Company	Company Limited by Shares / India Non-Government Company
5.	Address of the Registered office and contact details	10-B, Bakhtawar, Nariman Point, Mumbai - 400 021
6.	Whether listed company Yes / No	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N. A.

II. Principal Business Activities of the Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Real Estate Activities	6810	100%

III. Particulars of Holding, Subsidiary and Associate Companies

Sr. No	Name and Address of the Company	NIC Code of the Product/ service	CIN/GLN	Holding/ Subsidiary / Associate	% of Share held	Applicable section
01	Deepak Fertilisers and Petrochemicals Corporation Limited	20123	L24121MH1979PLC021360	Holding Company	85.00	2(46)

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held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	--	2,40,000*	2,40,000*	100	--	2,40,000*	2,40,000*	100	--

* Deepak Fertilisers and Petrochemicals Corporation Limited holds 5 equity shares jointly with 5 individuals.

ii. Share Holding of Promoter

Sr. No.	Name of the Promoter	Shareholding at the beginning of the year			No. of Shares held at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Deepak Fertilizers and Petrochemicals Corporation Limited	2,04,000*	85.00	--	2,04,000*	85.00	--	--
2	Sofotel Infra Private Limited	36,000	15.00	--	36,000	15.00	--	--

* Deepak Fertilisers and Petrochemicals Corporation Limited holds 5 equity shares jointly with 5 individuals.

iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	Deepak Fertilizers and Petrochemicals Corporation Limited				
	At the beginning of the year	2,04,000*	85.00	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc):	--	--	--	--
	At the End of the year.	--	--	2,04,000	85.00

* Deepak Fertilisers and Petrochemicals Corporation Limited holds 5 equity shares jointly with 5 individuals.

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Sr. No.	Name of Promoter	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	Sofotel Infra Private Limited				
	At the beginning of the year	36,000	15.00	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc):	--	--	--	--
	At the End of the year.	--	--	36,000	15.00

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For Each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc): Reason: Rights Issue	--	--	--	--
	At the End of the year (or on the date of separation, if separated during the year)	--	--	--	--

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v. Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of the Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
01	Shri Somnath Patil				
	At the beginning of the year	1 [@]	0.0004	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	--	--	1 [@]	0.0004

[@] Deepak Fertilisers and Petrochemicals Corporation Limited is the joint holder of the said equity share.

02	Shri Deepak Desai				
	At the beginning of the year	1 [@]	0.0004	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	--	--	1 [@]	0.0004

[@] Deepak Fertilisers and Petrochemicals Corporation Limited is the joint holder of the said equity share.

03	Shri R. Sriraman [#]				
	At the beginning of the year	1 [@]	0.0004	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	--	--	1 [@]	0.0004

[#] resigned with effect from 31st August, 2018

[@] Deepak Fertilisers and Petrochemicals Corporation Limited is the joint holder of the said equity share.

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Sr. No.	Name of the Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
04	Shri Debasish Banerjee [@]				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	--	--	--	--

[@] resigned with effect from 13th April, 2018

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year				
• Addition	--	--	--	--
• Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NOT APPLICABLE

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1.	Gross salary	--	--
	(a) Salary as per provisions contained section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--
2.	Stock Option	--	--
3.	Sweat Equity	--	--
4.	Commission	--	--
	- as % of profit	--	--
	- others, specify...	--	--
5.	Others, please specify	--	--
	Total (A)	--	--
	Ceiling as per the Act	--	--

B. Remuneration to other Director: NOT APPLICABLE

Sr. No	Particulars of Remuneration	Name of Director	Total Amount
1.	Independent Director		
	Fee for attending board / committee meetings	--	--
	Commission	--	--
	Others, please specify	--	--
	Total (1)	--	--
2.	Other Non-Executive Directors		
	Fee for attending board / committee meetings	--	--
	Commission	--	--
	Others, please specify	--	--
	Total (2)	--	--
	Total (B)=(1+2)	--	--
	Total Managerial Remuneration	--	--
	Overall Ceiling as per the Act	--	--

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C. *Remuneration to key managerial personnel other than MD / Manager / WTD - NOT APPLICABLE*

Sr. No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross salary	--	--	--	--
	(a) Salary as per provisions contained section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- others, specify...	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total (A)				

VII. Penalties / Punishment/ Compounding of Offences: NIL

Sanjeev V. Joshi & Co.

CHARTERED ACCOUNTANTS

53 / 57, Laxmi Insurance Building,
Sir P. M. Road, Fort, Mumbai 400001.
Tel. No. 22 66 0945
Mob. +91 98 21 620 353
Email – sanjeevjoshi59@yahoo.co.in

INDEPENDENT AUDITOR'S REPORT

To the members of Yerrowda Investments Limited

Report on the Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of Yerrowda Investments Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS financial statements")

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements to give a true and fair view of the financial position, financial performance including Other Comprehensive Income, the Statement of Changes in Equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility

1. Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit.
2. We have taken into account the provisions of the Act, the Accounting and Auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
3. We conducted our audit of Standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditors' Judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the Auditor considers Internal Financial Control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Ind AS financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31st March, 2018, and its profit, total comprehensive income, its cashflows and changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. In our opinion, proper books of account, as required by law, have been kept by the Company so far as it appears from our examination of the books;
- c. The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid Standalone Ind AS financial statements comply with Accounting Standards specified under Section 133 of the Act.
- e. On the basis of written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure II;
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigations in its financial statements as on 31st March 2018.

SM

Sanjeev V. Joshi & Co.

CHARTERED ACCOUNTANTS

53 / 57, Laxmi Insurance Building,
Sir P. M. Road, Fort, Mumbai 400001.
Tel. No. 22 66 0945
Mob. +91 98 21 620 353
Email – sanjeevjoshi59@yahoo.co.in

- ii. The Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable losses.
- iii. There are no amounts that need to be transferred to Investor Education and Protection Fund by the Company during the year ended 31st March, 2018.

For Sanjeev V. Joshi & Co.
Chartered Accountants
FRN: 109197W

S. V. Joshi

Sanjeev V. Joshi
Proprietor
M. No. 35522
Mumbai, 9th May 2018



Annexure I to the Independent Auditors' Report referred to in our report of even date:

The Annexure referred to in the Independent Auditor's Report to the members of the Company on Standalone Ind AS financial statements for the year ended March, 31, 2018 we report that:

1. In respect of Fixed Assets:

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets on the basis of available information.
- b. As explained to us, all the fixed assets have been physically verified by the management at reasonable intervals having regard to the size of the company and nature of its assets and no material discrepancies have been noticed during such verification.
- c. The title deeds of immovable properties, as disclosed in Note 2 on fixed assets to the financial statements, are held in the name of the Company.

2. In respect of inventories:

As per information and explanations given to us, physical verification of inventories represented by Lohegaon Flats: Stock-in-Trade has been conducted by the management, at reasonable intervals during the year. As explained to us, there are no material discrepancies noticed on physical verification of inventories, as compared to book records.

3. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3 (iii)(a), (iii) b and (iii) c of the said Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Act in respect of loans and advances given, investments made and guarantees, and securities given to parties covered under the respective sections have been complied with by the Company.
5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder to the extent notified.



6. The provisions of Section 148 (1) are not applicable to the Company and hence the provisions of Clause (vi) of the said Order are not applicable to the Company.
7. According to the information and explanations given to us, in respect of statutory dues:
 - a. According to information and explanations given to us and based on the books and records produced and examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including Provident fund, Investor Education and Protection fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs duty, Excise Duty, Cess, and any other statutory dues with the appropriate authorities. According to information and explanations given to us, There are no arrears of outstanding undisputed statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they become payable.
 - b. According to the information and explanations given to us and records of the Company examined by us, there are no disputed dues on account of sales tax, income tax, customs duty, wealth tax and cess matter that has not been deposited as at 31st March, 2018.
8. Based on the records examined by us and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the Balance Sheet date.
9. Based on the records examined by us and according to the information and explanations given to us, the Company has not taken any term loans hence the provisions of Clause (ix) of the Order are not applicable to the Company. According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer.
10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have not come across any instances of frauds by the Company or any material fraud on the Company by its officers or employees nor have any instances of material fraud been reported to us by the management during the year.
11. The Company has not paid/ provided for managerial remuneration in FY 2017-18 and thus the provisions of clause (xi) of the said Order are not applicable to the Company.

Sm

Sanjeev V. Joshi & Co.

CHARTERED ACCOUNTANTS

53 / 57, Laxmi Insurance Building,
Sir P. M. Road, Fort, Mumbai 400001.
Tel. No. 22 66 0945
Mob. +91 98 21 620 353
Email – sanjeevjoshi59@yahoo.co.in

12. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the said provisions of the Order are not applicable to the Company.
13. The Company has not entered into transactions with related parties in compliance with the provisions of Section 177 and Section 188 of the Act.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the Clause 3(xiv) of the Order is not applicable to the Company.
15. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the Clause 3(xv) of the Order is not applicable to the Company.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For Sanjeev V. Joshi & Co.
Chartered Accountants
FRN: 109197W

S. V. Joshi

Sanjeev V. Joshi
Proprietor
M. No. 35522
Mumbai, 9th May 2018



Annexure II to Independent Auditors' Report

Referred to in paragraph 11 (g) of the Independent Auditors' Report of even date to the members of Yarrowda Investments Limited on the financial statements for the year ended 31st March 2018.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of Yarrowda Investments Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Sanjeev V. Joshi & Co.

CHARTERED ACCOUNTANTS

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Sir P. M. Road, Fort, Mumbai 400001.
Tel. No. 22 66 0945
Mob. +91 98 21 620 353
Email – sanjeevjoshi59@yahoo.co.in

Opinion

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sanjeev V. Joshi & Co.
Chartered Accountants
FRN: 109197W

S. v. Joshi

Sanjeev V. Joshi
Proprietor
M. No. 35522
Mumbai, 9th May 2018



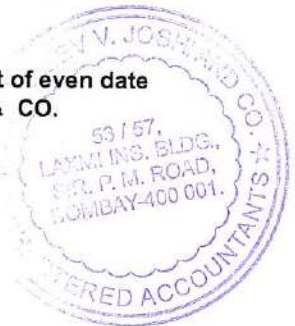
Yerrowda Investments Limited
Balance Sheet as at March 31, 2018
 (All Amounts in Rs in Lacs unless otherwise stated)

	Notes	31 March 2018	31 March 2017
ASSETS			
Non-current assets			
Property, plant and equipment	2	3,732	3,809
Financial assets			
i. Investments	3	-	-
ii. Other financial assets	7	66	61
Total non-current assets		3,798	3,869
Current assets			
Inventories	8	5	5
Financial assets			
i. Investments	4	1	1
ii. Trade receivables	5	3	1
iii. Cash and cash equivalents	6	134	156
Current tax assets (net)		7	6
Other current assets	9	26	-
		176	169
Total current assets		176	169
Total assets		3,974	4,039
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	24	24
Other equity			
Reserves and surplus	11	3,857	3,919
Other reserves			
Total equity		3,881	3,943
LIABILITIES			
Non-current liabilities			
Other non-current liabilities	13	-	1
Total non-current liabilities		-	1
Current liabilities			
Financial liabilities			
i. Trade payables	12	88	90
Current tax liabilities	14	2	2
Other current liabilities	15	2	2
		93	94
Total current liabilities		93	94
Total liabilities		93	96
Total equity and liabilities		3,974	4,039

Summary of significant Accounting Policies 1
 Accompanying Notes are integral part of financial statements 2-21

As per our attached report of even date
 For SANJEEV V. JOSHI & CO.
 Chartered Accountants

S. V. Joshi



Sanjeev V Joshi
 PROPRIETOR
 M.No. 35522
 Place - Pune

FRN - 109197W
 Date :

On Behalf of the Board of Director of
 Yerrowda Investments Limited

R Sriraman

R Sriraman
 Director
 DIN - 00228061

Deepak Desai

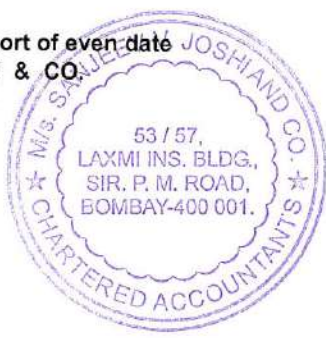
Deepak Desai
 Director
 DIN - 00216164

09 MAY 2018



Y Joshi

Yerrowda Investments Limited
Statement of profit and loss for the year ended March 31, 2018
 (All Amounts in Rs in Lacs unless otherwise stated)

	Notes	Year ended 31 March 2018	Year ended 31 March 2017
Revenue from operations			-
Other income	16	114	116
Total income		114	116
Expenses			
Cost of materials consumed		-	-
Purchases of stock-in-trade		-	-
Changes in inventories of work-in-progress, stock-in-trade and finished goods		-	-
Excise duty		-	-
Employee benefit expense		-	-
Depreciation and amortisation expense	17	77	77
Other expenses	18	99	100
Finance costs	19	-	0
Total expenses		176	176
Profit before tax		(62)	(60)
Income tax expense			
- Current tax		-	-
- Deferred tax		-	-
Total tax expense		-	-
Profit for the year		(62)	(60)
Earnings per equity share			
Basic		(25.85)	(25.15)
Diluted		(25.85)	(25.15)
Summary of significant Accounting Policies	1		
Accompanying Notes are integral part of financial statements	2-21		
As per our attached report of even date			
For SANJEEV V. JOSHI & CO.		On Behalf of the Board of Director of	
Chartered Accountants		Yerrowda Investments Limited	
<i>S. V. Joshi</i>		<i>R Sriraman</i>	<i>Deepak Desai</i>
Sanjeev V Joshi		R Sriraman	Deepak Desai
PROPRIETOR		Director	Director
M.No. 35522	FRN - 109197W	DIN - 00228061	DIN - 00216164
Place - Pune	Date :		

09 MAY 2018



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Yerrowda Investments Limited
Statement of Changes in Equity for the year ended March 31, 2018
 (All Amounts in Rs in Lacs unless otherwise stated)

A. Equity Share Capital

	31 March 2018	31 March 2017
Balance at the beginning of the year	24	24
Changes in equity shares capital during the year	-	-
Balance at the end of the year	24	24

B. Other Equity

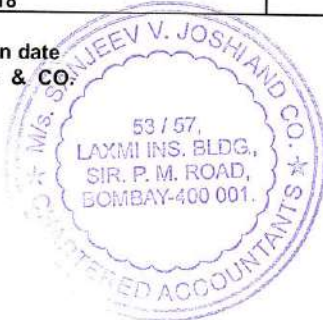
	Reserves and surplus			Total
	Securities premium reserve	Retained earnings	Other Reserves (General Reserve & Capital Redemption Reserve)	
Balance at 1 April 2016	5,928	(1,952)	3	3,979
Profit for the year	-	(60)	-	(60)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	(60)	-	(60)
Transactions with owners in their capacity as owners:				
Dividends paid	-	-	-	-
Transfer to debenture redemption reserve	-	-	-	-
Balance at 31 March 2017	5,928	(2,012)	3	3,919
Profit for the year	-	(62)	-	(62)
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	(62)	-	(62)
Transactions with owners in their capacity as				
Transfer to debenture redemption reserve	-	-	-	-
Balance at 31 March 2018	5,928	(2,074)	3	3,857

As per our report of even date
 For SANJEEV V. JOSHI & CO.
 Chartered Accountants

S. V. Joshi

Sanjeev V Joshi
 PROPRIETOR
 M.No. 35522
 Place - Pune

FRN - 100537W
 Date :



On Behalf of the Board of Director of
 Yerrowda Investments Limited

R. Sriraman

R Sriraman
 Director
 DIN - 00228061

Deepak Desai

Deepak Desai
 Director
 DIN - 00216164



09 MAY 2018

Y. Joshi

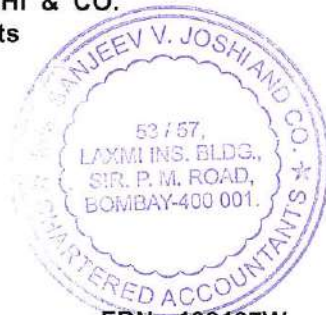
Yerrowda Investments Limited
Cash flow statement for the year ended March 31, 2018
(All Amounts in Rs in Lacs unless otherwise stated)

	Year ended 31 March 2018	Year ended 31 March 2017
Cash flow		
Profit before tax	(62)	(60)
Adjustments for		
Depreciation and amortisation expense	77	77
Dividend and interest income classified as investing cash flows	(11)	(6)
Change in operating assets and liabilities, net of effects		
(Increase)/Decrease in trade receivables	(2)	3
Increase/(decrease) in trade payables	(2)	0
(Increase)/Decrease in other financial assets	(5)	(6)
Increase/(decrease) in other non-current liabilities	(1)	1
(Increase)/decrease in other current assets	(24)	30
Cash generated from operations	(29)	39
Income taxes paid	(1)	5
Net cash inflow from operating activities	(28)	34
Cash flows from investing activities		
Interest received	6	6
Net cash outflow from investing activities	6	6
Cash flows from financing activities		
Interest paid	-	(0)
Net cash inflow (outflow) from financing activities	-	(0)
Net increase (decrease) in cash and cash equivalents	(22)	40
Cash and cash equivalents at the beginning of the financial	156	116
Cash and cash equivalents at end of the year	134	156
Cash and cash equivalents as per above comprise of the following	Year ended 31 March 2018	Year ended 31 March 2017
Cash and cash equivalents	134	156
Balances per statement of cash flows	134	156

As per our attached report of even date
For **SANJEEV V. JOSHI & CO.**
Chartered Accountants

S. V. Joshi

Sanjeev V Joshi
PROPRIETOR
M.No. 35522
Place - Pune



FRN - 109197W
Date :

On Behalf of the Board of Director of
Yerrowda Investments Limited

Rdny
R Sriraman
Director
DIN - 00228061

Desai
Deepak Desai
Director
DIN - 00216164

9 MAY 2018



Desai

Yerrowda Investments Ltd
Notes to financial statements for the year ended March 31st, 2018

Corporate Information: -

Yerrowda Investments Limited is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The company is in the business of realty having registered office at Deepak Complex, Off Golf Course, Shastri Nagar, Yerwada, Pune-411006.

Note 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. The standalone financial statements are for the Company consisting of Smartchem Technologies Limited (the 'Company').

(a) Basis of Preparation: -

i. Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

ii. Use of Estimates

The preparation of financial statements requires the management of the Company to make an estimate & assumptions that affect the reported balances of Assets & Liabilities and disclosure relating to Contingent liabilities as at the date of financial statements & reported amounts of Income & Expenses during the year. The estimates are based on management's best knowledge of current events and actions. However, due to uncertainty of the assumptions and estimates the carrying amounts of the assets & liabilities may require material adjustment in future periods.

iii. Revenue Recognition

- a) Rental income from realty business is recognised based on the contractual terms. In case of revenue sharing arrangements, the rental income is recognised on the basis of provisional information provided by the lessees where the final data is awaited on the date of revenue recognition.
- b) Revenue in respect of Interest on deposits Maharashtra State Electricity Distribution Company Limited is recognized on time proportion basis

iv. Property, Plant & Equipment

Freehold land is carried at historical cost. All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

v. Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

vi. Trade Receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

vii. Inventories

Stock-in-trade is valued at lower of cost and net realisable value.



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viii. Depreciation on Property, Plant & Equipment

Depreciation methods, estimated useful lives and residual value: Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as prescribed in Schedule – II of the Companies Act, 2013. As per requirements of the Companies Act, 2013 the Company has also identified significant components of the assets and its useful life based on the internal technical evaluation. Depreciation charge on such components is based on its useful life. Estimated useful life adopted in respect of the following assets is different from the useful life prescribed in Schedule – II of the Companies Act, 2013.

Name of assets	Estimated useful life
Buildings other than Factory Buildings RCC Frame Structure	61 Years

- Depreciation for assets purchased/sold during a period is proportionately charged.
- Depreciation on exchange rate variances capitalised as part of the cost of Fixed Assets, has been provided prospectively over the residual useful life of the assets.

ix) Investments and other financial assets

(a) Classification

The company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the 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 the equity investment at fair value through other comprehensive income.

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

(b) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments: Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

• **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

• **Fair value through profit or loss:** Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net 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.



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Yerrowda Investments Ltd

Notes to financial statements for the year ended March 31st, 2018

Equity instruments: The Company initially records at cost all equity investments measures them at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(x) Impairment of financial assets

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

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

(xi) Taxes on Income

Provision for current Income Tax is determined in accordance with the provisions of Income Tax Act 1961. Minimum Alternate Tax (MAT) paid / provided in the year is charged to the Statement of Profit and Loss as current Tax. Deferred Tax – subject to materiality – is recognized on timing differences, being the difference between the taxable income & the accounting income that originate in one period & are capable of reversal in one or more subsequent periods. Deferred tax asset is recognized & carried forward only to the extent that there is a virtual certainty that the asset will be realized in future

(xii) Provisions, Contingent Liabilities & Commitments and Contingent assets

Provisions in respect of present obligations arising out of past events are made in accounts when reliable estimates can be made of the amounts of obligations. Provisions are not discounted to their present value and reviewed at each reporting date. Contingent liabilities & commitments are not accounted but disclosed separately. Contingent assets are neither accounted nor disclosed in the financial statements.

(xiii) Earnings per share

The earnings considered in ascertaining the Company's earnings per share are net profit after tax, preference dividend & tax attributable to Preference Dividend. The number of shares is considered on weighted average basis. Partly paid equity shares are treated as fraction of equity share to the extent they are entitled to participate in dividends. For the purpose of calculating dilutive EPS, the net profit attributable to equity shareholders and weighted average number of shares are adjusted for the effect of Dilutive Potential Equity shares.

(xiv) Borrowing cost

No borrowing costs have been capitalised or charged off to revenue during the year.



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Yerrowda Investments Limited

(All Amounts in Rs in Lacs unless otherwise stated)

Note 2: Property, Plant & Equipment

	Lease-hold Land	Buildings	Total
Year Ending 31.03.2017			
Opening Gross Carrying Amount	2	3,961	3,963
Additions	-	-	-
Disposals	-	-	-
Closing gross carrying amount as at March 2017	2	3,961	3,963
Opening accumulated depreciation		(78)	(78)
Depreciation charge during the year	-	(77)	(77)
Disposals	-	-	-
Closing accumulated depreciation and impairment as at March 2017	-	(154)	(154)
Net carrying amount as at March 2017	2	3,807	3,809
Opening Gross Carrying Amount	2	3,961	3,963
Additions	-	-	-
Disposals	-	-	-
Closing gross carrying amount as at March 2018	2	3,961	3,963
Opening accumulated depreciation	-	(154)	(154)
Depreciation charge during the year	-	(77)	(77)
Disposals	-	-	-
Closing accumulated depreciation and impairment as at March 2018	-	(231)	(231)
Net carrying amount as at March 2018	2	3,730	3,732

As per the Memorandum of Association of the Company, the shareholders of the Company have been provided right of use to the land and building owned by the Company till the time the shareholders continue to hold equity shares of the Company.

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Yerrowda Investments Limited
(All Amounts in Rs in Lacs unless otherwise stated)

Note 3: Financial Assets

Non - Current Assets

	31 March 2018	31 March 2017
Investments in equity instruments at amortised cost		
Unquoted		
10,000 (31 March 2017 : 10,000) equity shares of Priyanka Mercantile Limited	1	1
10,000 (31 March 2017 : 10,000) equity shares of Sandhya Commercial Limited	1	1
Total (equity instruments)	2	2
Total Non-current investments	2	2
Aggregate amount of unquoted investments	2	2
Aggregate amount of impairment in the value of investments	(2)	(2)
Net Non-current investments	-	-

Note 4: Current investments

	31 March 2018	31 March 2017
Investment in mutual funds		
Religare Invesco Liquid Fund-Direct Plan-Growth	1	1
Total (mutual funds)	1	1
Total current investments	1	1
Aggregate amount of quoted investments and market value thereof	1	1

Note 5: Trade Receivables

	31 March 2018	31 March 2017
Trade receivables	3	1
Less: Allowance for doubtful debts	-	-
Total Receivables	3	1
Current Portion	3	1
Non - Current Portion	-	-

Note 6: Cash & Cash Equivalents

	31 March 2017	31 March 2016
Balances with banks		
- in current accounts	134	156
Cash on hand	0	0
Total cash and cash equivalents	134	156

Note 7: Other Financial Assets

	31 March 2018		31 March 2017	
	Current	Non Current	Current	Non Current
(i) Others				
Interest receivable	-	14	-	10
Security deposits	-	51	-	51
Total other financial assets	-	66	-	61

Note 8: Inventories

	31 March 2018	31 March 2017
Stock-in-trade	5	5
Total inventories	5	5

Note 9: Other Current Assets

	31 March 2018	31 March 2017
Balances with Statutory / Government Authorities	(0)	-
Prepaid Expenses	0	-
Other Receivable	26	-
Total Other Current Assets	26	-



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Yerrowda Investments Limited

(All Amounts in Rs in Lacs unless otherwise stated)

Note 10: Share Capital

	31 March 2018	31 March 2017
Authorised 2,50,000 equity shares of Rs. 10/- each. (March 31, 2017 : 2,50,000 equity shares of Rs 10/- each)	25	25
Issued, subscribed and fully paid share capital (Nos) 2,40,000 equity shares of Rs. 10/- each. (March 31, 2017 : 2,40,000 equity shares of Rs 10/- each)	25	25
Fully Paid Share Capital	24	24

(i) Reconciliation of the number of Equity Shares

Equity Shares	31 March 2018		31 March 2017	
	No of Shares	Amount	No of Shares	Amount
Balance as at the beginning of the year	2,40,000	24.00	2,40,000	24.00
Add: Issued during the year	-	-	-	-
Closing Balance	2,40,000	24.00	2,40,000	24.00

Terms and rights attached to equity shares

The Company has only one class of issued Equity Shares having at par value of Rs. 10 per Share. Each holder of Equity Shares is entitled to one vote per Share.

The Company declares and pay dividend in Indian Rupee except in the case of overseas Shareholders where dividend is paid in respective foreign currencies considering foreign exchange rate applied at the date of remittance. The dividend proposed by the Board of Directors is subject to the approval of Shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company the holders of Equity Share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholding.

(ii) Shares of the company held by holding/ultimate holding company

	31 March 2018	31 March 2017
Deepak Fertilisers and Petrochemicals Corporation Limited	2,03,995	2,03,995

(iii) Details of shareholders holding more than 5% shares in the company

	31 March 2018		31 March 2017	
	Number of shares	% Holding	Number of shares	% Holding
Deepak Fertilisers and Petrochemicals Corporation Limited	2,03,995	85.00%	2,03,995	85.00%
Sofotel Infra Private Limited	36,000	15.00%	36,000	15.00%



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Yerrowda Investments Limited
(All Amounts in Rs in Lacs unless otherwise stated)

Note No 11: Reserves & Surplus

	31 March 2018	31 March 2017
Securities premium reserve (Refer Note (i))	5,928	5,928
General Reserve (Refer Note (ii))	3	3
Retained earnings (Refer Note (iii))	(2,074)	(2,012)
Total reserves and surplus	3,857	3,919

(i) Securities Premium Reserve

	31 March 2018	31 March 2017
Opening Balance	5,928	5,928
Movement (If any)	-	-
Closing Balance	5,928	5,928

(ii) General Reserve

	31 March 2018	31 March 2017
Opening Balance	3	3
Movement (If any)	-	-
Closing Balance	3	3

(iii) Retained earnings

	31 March 2018	31 March 2017
Opening balance	(2,012)	(1,952)
Net profit for the period	(62)	(60)
Closing Balance	(2,074)	(2,012)

Note 12: Trade Payables

	31 March 2018	31 March 2017
Current		
Due to Micro & Small Enterprises	-	-
Due to others	88	90
Total trade payables	88	90

Note 13: Other non-current liabilities

	31 March 2018	31 March 2017
Statutory tax payables	-	1
Other payables	-	0
Total other current liabilities	-	1

Note 14: Current tax Liabilities

	31 March 2018	31 March 2017
Opening balance	2	5
Add: Current tax payable for the year	-	-
Less: Taxes paid	-	3
Closing balance	2	2

Note 15: Other current liabilities

	31 March 2018	31 March 2017
Customer advances	0	0
Statutory tax payables	2	2
Total other current liabilities	2	2



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Yerrowda Investments Limited
(All Amounts in Rs in Lacs unless otherwise stated)

Note 16: Other income and other gains/(losses)

	31 March 2018	31 March 2017
Rental income	15	14
Interest income from financial assets mandatorily measured at fair value through profit or loss	11	6
Other non-operating income	88	97
Total other income	114	116

Note 17: Depreciation and amortisation expense

	31 March 2018	31 March 2017
Depreciation of property, plant and equipment	77	77
Total depreciation and amortisation expense	77	77

Note 18: Other expenses

	31 March 2018	31 March 2017
Repairs Others	0	0
Insurance	-	1
Rates, taxes and Duties	72	73
Legal and Professional Fees	2	3
Electricity Expenses	17	18
Payments to auditors (refer note 18(a) below)	1	1
Miscellaneous expenses	7	4
Total other expenses	99	100

Note 18(a): Details of payments to auditors

	31 March 2018	31 March 2017
Payment to auditors		
As auditor:		
Audit fee	1	1
Tax audit fee	-	-
In other capacities		
Taxation matters	-	-
Certification fees	-	-
Re-imbursment of expenses	0	0
Total payments to auditors	1	1

Note 19: Finance costs

	31 March 2017	31 March 2017
Interest and finance charges on financial liabilities not at fair value through profit or loss	-	0
Total Finance cost	-	0

Note 20 : Previous year's figure have been re-grouped wherever necessary to confirm current year's grouping. Wherever, an amount is represented as INR '0' (zero) it construes value less than Rs.50,000. Previous year figures are given in bracket/italics.



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Yarrowda Investments Limited

(All Amounts in Rs in Lacs unless otherwise stated)

Note No 21: Related Party Transactions

Sr. No.	Nature of Transactions	31-Mar-18					31-Mar-17				
		Subsidiaries	Associates	Jointly Controlled Entities	Key Management Personnel	Total	Subsidiaries	Associates	Jointly Controlled Entities	Key Management Personnel	Total
1	Rendering of services/reimbursement of expenses Deepak Fertilisers and Petrochemicals Corporation Limited	-	-	86	-	86	-	-	10	-	10
2	Balance Receivable/(Payable) Deepak Fertilisers and Petrochemicals Corporation Limited	-	-	54	-	54	-	0	56	-	56



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