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AHERKAR & CO.
CHARTERED ACCOUNTANTS
Battin Complex, 35, Ganesh Peth,
Solapur -413 005.
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**INDEPENDENT AUDIT REPORT
FOR THE YEAR ENDED ON 31ST MARCH, 2018.**

Date: 09/05/2018

To the Members of
Balaji Speciality Chemicals Private Limited,
SOLAPUR.

Report on Ind AS Financial Statements

We have audited the accompanying Ind AS financial statement of Balaji Speciality Chemicals Private Limited (“the company”), which comprise the Balance Sheet as at March 2018, and the statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of Significant accounting policies and other explanatory information.

Management’s Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the state of affairs, profit, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and deleting 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.



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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.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements are free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid 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, of the state of affairs of the Company as at 31st March, 2018, and its profits including other comprehensive income, its cash flows and the statement of changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31st March 2018 and the transition date opening balance sheet as at 1st April 2017 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor, whose report for the year ended 31st March, 2017 and 31st March, 2016 dated 4th September, 2017 and 3rd September, 2016 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Our opinion is not modified in respect of above said matter.



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Report on Other Legal and Regulatory Requirements

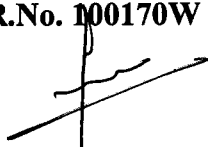
1. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules there under.
 - 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 March 31, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The company does not have any pending litigations 31st March 2018, which would impact its financial position.
 - b) The Company does not have long term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.



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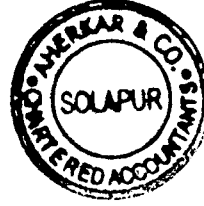
2. As required by 'the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India, in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" hereto, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**FOR AHERKAR & CO.,
CHARTERED ACCOUNTANTS.
F.R.No. 100170W**


**(CA S. P. Jawalkar)
Proprietor.
M.No. 130176.**

DATE: 09/05/2018.

PLACE: SOLAPUR.



“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF BALAJI SPECIALITY CHEMICALS PRIVATE LIMITED, SOLAPUR

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the members of Balaji Speciality Chemicals Private Limited on the Ind AS financial statements for the year ended 31st March, 2018.

Report on the Internal Financial Controls Over Financial Reporting under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Balaji Speciality Chemicals Private Limited, Solapur as of 31st March, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

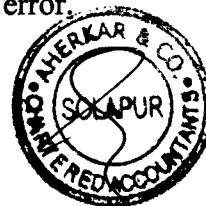
Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. 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 of Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

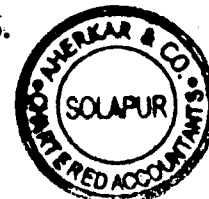
In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the unit and operating effectively as at March 31, 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".

DATE: 09/05/2018

PLACE: SOLAPUR.

**FOR AHERKAR AND CO.,
CHARTERED ACCOUNTANTS
F.R.No. 100170W**

**(CA S. P. Jawalkar)
Proprietor.
M.No. 130176.**



ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT

Referred to paragraph 2 under the heading "Report on Other Legal & Regulatory Requirements" of our report even date to the members of Balaji Speciality Chemicals Private Limited on the Ind AS financial statements for the year ended March 31, 2018:

i. In respect of its fixed assets:

- (a) The company is in the process of updating proper record showing full particulars including quantity details and location of the fixed assets.
- (b) As explained to us, the Company has physically verified assets, in accordance with a phased program of verification, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such physical verification as compared with the available records.
- (c) According to the information and explanations given to us and on the basis of our examination, the title deeds of immovable properties are held in the name of the Company.

ii. In respect of its inventories:

As explained to us, inventories have been physically verified during the year by the management. In our opinion the frequency of verification is reasonable. Discrepancies noticed on physical verification of the inventories between the physical inventories and book records were not material, having regard to the size of the operations of the Company, and the same have been properly dealt with.

- iii. During the year, the Company has not granted any loans, secured or unsecured, to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. The Company has not given any loan, made investments and provided guarantees and securities during the year. Therefore, the provisions of the clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provisions of the clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.



- vii According to the information and explanations given to us, in respect of statutory dues:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income tax, Sales tax, Service tax, Customs Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding as at 31st March, 2018 for a period of more than six months from the date they became payable.
 - (b) According to information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax as applicable, which have not been deposited on account of any dispute.
- viii. Based on our audit procedure and according to the information and explanations given by the management, we are of the opinion that as on 31st March, 2018 the Company has not defaulted in repayment of dues to banks and financial institutions. The Company does not have any borrowings from Government and debenture holders.
- ix. According to the information and explanations given to us, during the year the Company has not raised any money by way of initial public offer, further public offer. The term loans raised during the year is utilized for the purpose for which they were raised.
- x. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and on the basis of information and explanations given by the management, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid or provided managerial remuneration in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V of the Act.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order and not applicable to the Company.
- xiii According to the information and explanations given to us, Companies' transactions with the related parties are in compliance with section 177 and 188 of the Act as applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
- xiv According to the information and explanations give to us and based on our examination of the records of the Company, during the year, the Company has not raised money by private placement of share and provision of section 42 of the Companies Act 2013 has been complied with.




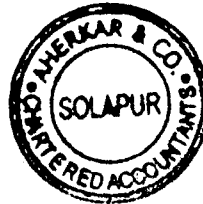
- xv According to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with directors or persons connected with him, therefore, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- xvi In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

DATE: 09/05/2018.

PLACE: SOLAPUR.

**FOR AHERKAR & CO.,
CHARTERED ACCOUNTANTS.
F.R.No. 100170W**


**(CA S.J.P. Jawalkar)
Proprietor.
M.No. 130176.**




PART I - BALANCE SHEET
Balaji Speciality Chemicals Private Limited
Balance Sheet As at March 31, 2018

(Rupees)

Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
ASSETS			
1. Non - current assets			
a. Capital work - in -progress	2	57,17,57,328	1,88,78,870
b. Financial Assets			
(i) Others (to be specified)	3	96,83,520	82,920
c. Other non-current assets	4	41,51,63,434	2,73,60,024
2. Current assets			
(a) Financial Assets			
(i) Cash and cash equivalents	5	18,174	6,183
(ii) Bank balances other than (iii) above	6	24,12,74,218	13,25,15,319
(b) Other current assets	7	7,08,52,376	23,08,265
Total Assets		130,87,49,050	18,11,51,581
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	8	40,00,00,000	5,70,00,400
(b) Other Equity			
(i) Reserves and surplus	9	44,00,00,000	-
Share Application Money Pending for allotment		-	12,29,99,600
LIABILITIES			
1. Non - current liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	36,39,20,076	-
(ii) Trade payables	11	10,06,45,162	-
2. Current liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities (other than those specified in item (c))	12	12,73,973	-
(b) Provisions	13	26,89,839	1,51,581
(c) Current Tax Liabilities (Net)	14	2,20,000	10,00,000
Total Equity and Liabilities		130,87,49,050	18,11,51,581
Accompanying notes to the financial statements	1		

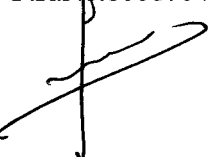
For Balaji Speciality Chemicals Private Limited

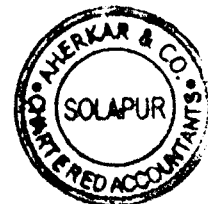

A. Srinivas Reddy
Director


D. Ram Reddy
Director

SUBJECT TO OUR REPORT OF EVEN DATE

For Aherkar & Co.
Chartered Accountants
F.R.No.100170W


CA S.P. Jawalkar
Proprietor
M.No.130176



Date : 09/05/2018
Place : Solapur

BALAJI SPECIALITY CHEMICALS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Current Year 2017-18	Previous Year 2016-17
A. Cash Flow from Operating Activities		
Profit before Depreciation, Interest and Tax	-	0
Less : Other Income considered separately	-	0
Net	0	0
(Increase) / Decrease in Loans & Advances	-456347521	9853661
Increase / (Decrease) in Current Liabilities	467597469	337511
Increase in Other Current Assets, Loans & Advances	-	0
Less : Income tax	-	0
	11249948	10191172
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-552878458	-9609634
Increase / Decrease in Other Non Current Assets	-9600600	-82920
Total B	-562479058	-9692554
C. Cash Flow from Financial Activities		
Increase in Share Capital	342999600	43000000
Increase in Share Application Money	-122999600	79999600
Share Premium	440000000	0
Total C	660000000	122999600
Net increase/(decrease) in cash and cash equivalents (A+B+C)	108770890	123498218
Cash and cash equivalents at the beginning of the year (01.04.2016)	132521502	9023284
Cash and cash equivalents at the end of the year (31.03.2017)	241292392	132521502
Increase/(decrease) in cash and cash equivalents (closing minus opening balances)	108770890	123498218

For Aherkar & Co.,
Chartered Accountants,
FRN 100170W

(CA S.P.Jawalkar)
Proprietor
Membership No.130176
Date :09/05/2018
Place : Solapur



For Balaji Speciality Chemicals Pvt.Ltd


A. Srinivas Reddy
Director


D. Ram Reddy
Director

Note : 1.

NOTES FORMING PART OF FINAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018:

1. BASIC OF PREPARATION:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards notified under the Companies (Indian Accounting Standards) Rules 2015 (Ind AS).

For all periods up to year ended 31st March, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31st March, 2018 are the first financial statement, the Company has prepared in accordance with Ind AS.

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities, which are measured at fair value / amortised cost.

The financial statements are prepared in Indian Rupees (Rs.), which is the Company's functional and presentation currency and all values are rounded to the nearest rupees except when otherwise indicated.

2. REVENUE RECOGNITION:

Sale of Goods- There are no sale transaction during the year under audit.

Interest Income – Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

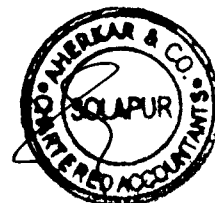
3. BORROWING COSTS:

The Company capitalises borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset as a part of the cost of the asset.

4. FOREIGN CURRENCY TRANSACTIONS:

Transactions in currencies other than the functional currency are recognized at the rates of exchange prevailing at the dates of the transactions.

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5. PROVISIONS:

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

6. TAXATION:

Income tax expense represents the sum of the tax currently payable and deferred tax.

7. OTHER ACCOUNTING POLICIES:

The Company follows generally accepted accounting principles in respect of accounting policies not specifically referred to herein above.

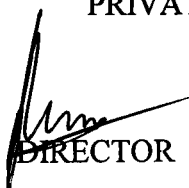
8. RELATED PARTY TRANSACTION:

Name of the related party	Relationship	Nature of Transaction	Transaction Value	Balance outstanding as on date of Balance Sheet	Amount write-off / back
Ande Pratap Reddy	Director	Unsecured Loan	4,00,00,000	Nil	Nil
Ande Shakuntala Devi	Shareholder	Unsecured Loan	50,00,000	Nil	Nil

9. MISCELLANEOUS:

- a) All the accounts of Debtors and Creditors are subject to confirmation.
- b) Previous year's figures are regrouped as required wherever necessary.

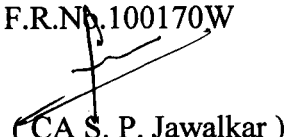
FOR BALAJI SPECIALITY CHEMICALS
PRIVATE LIMITED

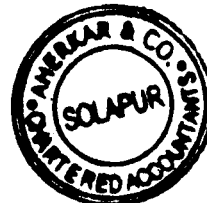

DIRECTOR


DIRECTOR

PLACE: SOLAPUR
DATE: 09/05/2018.

FOR AHERKAR & CO.,
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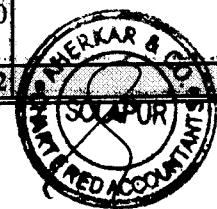
Balaji Speciality Chemicals Private Limited
Notes forming part of the Financial Statements

(Rupees)

Particulars	As at 31st March, 2018	As at 31st March, 2017
Note 2 : Capital work in progress		
Land & Site Developments	1,16,69,905	90,95,032
Buildings	17,99,59,000	33,31,750
Plant & Machinery	35,50,60,602	5,00,000
Misc Fixed Assets	5,678	-
Preliminary Exps.	53,71,422	21,71,029
Pre-operative Exps.	1,96,90,721	37,81,059
Total	57,17,57,328	1,88,78,870
Note 3 : Others		
Deposit with Government Departments	95,95,500	-
Others-Security Deposits	88,020	82,920
Total	96,83,520	82,920
Note 4 : Other non-current assets		
Capital advances recoverable within one year	41,51,63,434	2,73,60,024
Total	41,51,63,434	2,73,60,024
Note 5 : Cash and cash equivalents		
Cash in hand	18,174	6,183
Total	18,174	6,183
Note 6 : Bank balance other than above		
Balance with Scheduled Banks		
In Current Accounts	78,974	11,53,91,915
In Margin money deposits (towards margin bank guarantees issued by banks.)	24,11,95,244	1,71,23,404
Total	24,12,74,218	13,25,15,319
Note 7 : Other current Assets		
Balance with Revenue Authorities	7,07,73,182	19,92,610
Advance Income Tax (Including TDS)	79,194	3,08,653
Others - Unsecured, considered good	-	7,002
Total	7,08,52,376	23,08,265
Note 8 : Equity share capital		
a. Authorised		
4,50,00,000 Equity Shares of Rupees 10/- each	45,00,00,000	20,00,00,000
	45,00,00,000	20,00,00,000
b. Issued, subscribed & paid up		
40000000 Equity Shares of Rs. 10/- each fully paid up	40,00,00,000	5,70,00,400
	40,00,00,000	5,70,00,400
c. Par value of shares	10/-	10/-
d. Number of shares outstanding at begining of the year	57,00,040	14,00,040
Changes during the year	3,42,99,960	-
Number of shares outstanding at end of the year	4,00,00,000	57,00,040
e. During the five years immediately preceding the current financial year , the company has not issued any shares without payment being received in cash, nor issued any bonus shares. The company did not buy back any shares during the said period.		
f. The company has only one class of shares i.e. Equity Shares.		
g. Terms and rights attached to equity shares		



Particulars		As at 31st March, 2018	As at 31st March, 2017	
i. Details of shareholders holding more than 5% share of the company				
Sl. No.	Name of the Shareholder	No. of Shares	Percentage	
1.	Ande Srinivas Reddy	36,00,000	9.00%	
2.	Balaji Speciality Fine Chem Products Pvt.Ltd.	43,00,000	10.75%	
3.	Balaji Amines Limited	2,20,00,000	55.00%	
Note 9 : Other Equity - Reserves and Surplus				
Share Premium Account		44,00,00,000	-	
Total A		44,00,00,000	0	
d) General Reserve At the beginning of the year Add : Transfer from statement of Profit and Loss				
Total B		0	0	
e) Balance in Statement of Profit and Loss brought forward from previous year Add : Profit for the year				
Balance in Statement of Profit and Loss at the end of year Total C		0	0	
Total other equity (A + B + C)		44,00,00,000	0,00,00,000	
Note 10 : Borrowings				
Secured				
Term loans				
(i) HDFC Bank Ltd		28,50,00,000	-	
(ii) Bank of Baroda		7,89,20,076	-	
1) The above term loans are secured by first <i>pari-passu</i> charge on entire fixed assets of the company both present and future located at Plot No.E 8/1 MIDC Chincholi, Solapur.				
2) Second <i>pari-passu</i> charge on current assets of the company.				
3) Corporate guarantee of M/s.Balaji Amines Limited.				
4) Personal guarantee of Promoters and Director of the company.				
Total		36,39,20,076	0	
The Directors of the company viz., Shri. A. Prathap Reddy, Shri. N. Rajeshwar Reddy, Shri. D. Ram Reddy, Shri. G. Hemanth Reddy and Shri.A. Srinivas Reddy have provided personal guarantees towards the fund based and non-fund based limits availed by the company from the above lenders. The aggregate amount of such guarantees provided are as under				
Sl. No.	Name of the Lender	Total amount sanctioned as per sanction letter (Rs. In Crores)	Repayment Term	Balance as on 31.03.2018 (Rs.In Crores)*
1.	HDFC Bank Ltd.	50.00	66 Monthly Installments starting from May-2019	28.50
3.	Bank of Baroda	50.00	66 Monthly Installments starting from May-2019	7.89
Note 11 : Trade payables				
Creditors for Capital Goods		9,57,49,832		-
Others		48,95,330		-
Total		10,06,45,162		0



Particulars	As at 31st March, 2018	As at 31st March, 2017
Note 12 : Other financial liabilities		
Current maturities of long term debt from banks payable within twelve months	12,73,973	-
Interest accrued & due on term loans		
Total	12,73,973	0
Note 13 : Provisions		
Salaries	87,977	-
Electricity Charges	9,850	-
Others	25,92,012	1,51,581
Total	26,89,839	1,51,581
Note 14 : Current Tax Liabilities		
Provision for Current Tax	2,20,000	10,00,000
Total	2,20,000	10,00,000

