

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
SUN GOD TRADING AND INVESTMENT LIMITED**

**Report on the Financial Statements**

We have audited the accompanying ("Ind AS") financial statements of **SUN GOD TRADING AND INVESTMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including other comprehensive Income), the Cash Flow Statement and the statement of Changes in Equity for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion.

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Director's Report including Annexure to Director's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**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 financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 and ensuring their operating effectiveness and 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.

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 thereunder.

We conducted our audit 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 procedures to obtain audit evidence about the amounts and disclosures in the ("Ind AS") financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the e ("Ind AS") 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 the 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 explanations 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 including (“Ind AS”) of the state of affairs of the Company as at 31st March, 2019, its profit/loss (including other Comprehensive Income) and its cash flows and changes in equity for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

- (1) As required by the Companies (Auditors’ 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 A**”, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) 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, and the Cash Flow Statement and 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 Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 B**”.



**G. P. KAPADIA & CO.**

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:

- (i) The Company does not have any pending litigations which would impact Its' financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For G. P. KAPADIA & CO.**  
**Chartered Accountants**  
**Firm Registration No. 104768W**

  
**Govind G. Ladha**  
**Partner**  
**Membership No. 116512**

**Place : Mumbai**

**Date:** 3/5/2019

**ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT**

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **SUN GOD TRADING AND INVESTMENTS LIMITED** on the financial statements for the year ended March 31, 2019]

- 1) The Company do not have any fixed asset. Accordingly, paragraph 3(i) of the order is not applicable to the Company.
- 2) The Company do not have any physical inventory. Accordingly, paragraph 3 (ii) of the Order is not applicable to the Company.
- 3) In our opinion and according to the information and explanations given to us, 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company.
- 4) In our opinion and according to the information and explanations given to us, the Company has not accepted loans, investments, guarantees, and security as per the provisions of Sections 185 and 186 of the Act. Accordingly Clause 3(iv) of the order is not applicable.
- 5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) In our opinion and according to the information and explanations given to us, the Company is not required to maintain any cost record specified by the Central Government under Sub Section (1) of Section 148 of the Companies Act, 2013, Accordingly, the provisions of clause 3 (vi) of the Order are not applicable to the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations



## **G. P. KAPADIA & CO.**

given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks, government and debenture holders. Based upon the audit procedures performed and the information and explanations given by the management, the company has not taken any loan from financial institutions, banks, government and debenture holders Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company and hence not commented upon.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- 10) Based upon the audit procedures performed and the 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.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has not been paid or provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



**G. P. KAPADIA & CO.**

14) According to the information and explanations given to us and based upon the audit procedures performed, 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 provisions of clause 3 (xiv) of the Order are not applicable to the Company.

15) According to the information and explanations given to us and based on our examination of records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.

16) According to the information and explanations given to us, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

**For G. P. KAPADIA & Co.**  
**Chartered Accountants**  
**Firm Registration No. 104768W**



**Govind G. Latha**  
**Partner**  
**Membership No. 116512**

**Place : Mumbai**

**Date : 3/5/2019**

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Sun God Trading and Investment Limited** on the financial statements for the year ended March 31, 2019.

**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 **Sun God Trading and Investment Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the 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 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 Companies Act, 2013.

**Auditors' 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, to the extent applicable to an audit of internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





## **G. P. KAPADIA & CO.**

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, 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 March 31, 2019, based on 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).

**For G. P. KAPADIA & CO.**  
**Chartered Accountants**  
**Firm Registration No. 104768W**

**Govind G. Ladha**  
**Partner**  
**Membership No. 116512**

**Place: Mumbai**

**Date: 3/5/2019**

# SUN GOD TRADING AND INVESTMENTS LIMITED

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### 1. SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 Statement of Compliance:

These financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards)(Amendment) Rules, 2016, notified under section 133 of Companies Act, 2013, the relevant provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

The financial statements are authorized for issue by the Board of Directors of the Company at their meeting held on 3<sup>rd</sup> May, 2019

#### 1.2 Basis of Preparations:

The financial statements have been prepared on the historical cost basis except for the following assets and liabilities which have been measured at fair value:

- Derivative Financial Instruments
- Certain financial assets and liabilities at fair value (refer accounting policy regarding financial instruments)

#### 1.3 Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, 12 months period has been considered by the Company as its normal operating cycle for the purpose of classification of assets and liabilities as current and non-current.

#### 1.4 Use of Estimates:

The preparation of financial statements in conformity with the Ind AS requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements, the reported amounts of revenues and expenses during the reporting period and the disclosures relating to contingent liabilities as of the date of the financial statements. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes different from the estimates. Difference between actual results and estimates are recognized in the period in which the results are known or materialise. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in the current and future periods.



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### 1.5 Revenue Recognition:

Income from services is recognised as they are rendered (based on agreement / arrangement with the concerned customers). Dividend income on investments is accounted for as and when the right to receive the payment is established. Interest income is recognised on time-proportion basis. Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and carrying value of Investment and other incidental expenses.

### 1.6 Property, Plant & Equipment (PPE):

Property, plant and equipment are stated at acquisition or construction cost less accumulated depreciation and impairment loss. Cost comprises the purchase price and any attributable cost of bringing the asset to its location and working condition for its intended use.

### 1.7 Depreciation:

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life and is provided on a written-down-value method over the useful lives as prescribed in Schedule II to the Companies Act, 2013.

### 1.8 Financial Instruments:

Financial assets and financial liabilities are recognised when a company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

- **Financial Assets:**

The Company classify financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both:

- (a) business model for managing the financial assets, and
- (b) the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortised cost if both of the following conditions are met:

- (i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and
- (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:



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- (i) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition, the Company has made an irrevocable election to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity investments. This election is not permitted if the equity investments is held for trading.

A financial asset is measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive Income

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

#### **Impairment of financial assets:**

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period.

The company assesses the impairment based on expected credit loss model. Expected credit losses (ECL) are measured through a loss allowance at an amount equal to the lifetime ECL if the credit risk on those financial instruments has increased significantly since initial recognition. If the credit risk on a financial instruments has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL . 12- month ECL are portion of the lifetime ECL and represent the lifetime cash shortfalls that will result if default occurs within 12 months after the reporting date. If in a subsequent period, credit quality of instrument is improved such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

For trade receivable , the Company recognises impairment loss allowance based on Lifetime ECLs and for other financial assets, 12-month ECL is used to provide for impairment loss.

For assessing increase in credit risk and impairment loss, the Company compares the risk of default occurring on the financial instrument as at the reporting date with the risk of default occurring on the financial instrument as at the date of initial recognition and consider reasonable and supportive information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

#### **Derecognition of financial assets:**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor



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retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises an associated liability.

On derecognition of a financial asset, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents are financial assets. Cash equivalents are readily convertible into a known amount of cash with original maturities of three months or less. For the purpose of the statement of cash flows, cash and cash equivalents comprise cash at banks and in hand, deposits held on call with banks and other short-term, highly liquid investments, net of bank overdrafts.

#### **1.9 Provision for Current and Deferred Tax:**

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income tax Act, 1961. Deferred Tax resulting from timing difference between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent there is a reasonable certainty that the deferred tax assets will be realised in future.

#### **1.10 Provisions / Contingencies:**

A provision is recognised when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined (as provided/charged to Profit and Loss Account) based on best estimate of the amount required to settle the obligation at the Balance Sheet date.

Contingent Liabilities are not recognised but are disclosed and Contingent Assets are neither recognised nor disclosed, in the financial statements.



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**SUN GOD TRADING AND INVESTMENT LIMITED****BALANCE SHEET**

		₹	₹
	Note No.	As at 31st March 2019	As at 31st March 2018
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Financial Assets			
Investments	2.1	66,356,000	44,481,000
		66,356,000	44,481,000
<b>Current Assets</b>			
Inventories			-
Financial Assets			
Investments	2.2	5,403,534	5,132,928
Cash and Cash Equivalents	2.3	42,466	5,335
		5,446,000	5,138,263
<b>TOTAL</b>		<b>71,802,000</b>	<b>49,619,263</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	2.4	539,000	539,000
Other Equity	2.5	56,397,397	39,140,156
		56,936,397	39,679,156
<b>Non-Current Liabilities</b>			
Financial Liabilities			
Deferred Tax Liabilities (Net)	2.6	14,812,714	9,906,396
		14,812,714	9,906,396
<b>Current Liabilities</b>			
Other Current Liabilities	2.7	47,200	28,051
Current Tax Liabilities (Net)		5,689	5,660
		52,889	33,711
<b>TOTAL</b>		<b>71,802,000</b>	<b>49,619,263</b>

Significant Accounting Policies

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The accompanying Notes are an integral part of the Financial Statements

In terms of our report attached

**For G P Kapadia & Co**

Chartered Accountants

Firm Registration No. 904758W

**Govind G. Latha**

Partner

Membership No. 116512

Mumbai

Date: 3rd May, 2019

**For and on behalf of the Board of Directors  
of Sun God Trading & Investment Limited**

CIN No. U67120MP1994PLC008446


**G. K. Tulsian**

Director

DIN No. 00017786


**Pavan Kumar Jain**

Director

DIN No. 00703624



**SUN GOD TRADING AND INVESTMENT LIMITED**

**STATEMENT OF PROFIT AND LOSS**

		₹	₹
	Note No.	31st March 2019 (Current Year)	31st March 2018 (Previous Year)
Other Income	3.1	405,870	331,276
<b>Total Income (I)</b>		<b>405,870</b>	<b>331,276</b>
<b>EXPENSES</b>			
Finance Costs	3.2	64	-
Other Expenses	3.3	48,282	25,540
<b>Total Expenses (II)</b>		<b>48,346</b>	<b>25,540</b>
<b>Profit Before Exceptional Items and Tax Expenses (I)-(II)</b>		<b>357,524</b>	<b>305,736</b>
<b>Profit Before Tax</b>		<b>357,524</b>	<b>305,736</b>
Tax Expense			
Current Tax	3.4	69,000	58,640
MAT Credit		(69,000)	(58,640)
Provision for Tax of Earlier Years Written Back		7,900	-
Deferred Tax		100,133	84,800
<b>Total Tax Expense</b>		<b>108,033</b>	<b>84,800</b>
<b>Profit For the Year (III)</b>		<b>249,491</b>	<b>220,936</b>
<b>Other Comprehensive Income</b>			
<b>Items that will not be reclassified to Profit or Loss</b>			
Equity Instruments through Other Comprehensive Income		21,875,000	44,408,000
Tax on above		(4,867,250)	(9,856,650)
<b>Other Comprehensive Income for the Year (IV)</b>		<b>17,007,750</b>	<b>34,551,350</b>
<b>Total Comprehensive Income for Period (III + IV)</b>		<b>17,257,241</b>	<b>34,772,286</b>
<b>Earnings Per Equity Share (Face Value ₹ 10 each)</b>			
Basic (₹)	3.5	4.63	4.10
Diluted (₹)		4.63	4.10

**Significant Accounting Policies**

The accompanying Notes are an integral part of the Financial Statements

In terms of our report attached

**For G P Kapadia & Co**  
Chartered Accountants  
Firm Registration No. 104768W

**Govind G. Ladha**  
Partner  
Membership No. 116512



**For and on behalf of the Board of Directors**  
of Sun God Trading & Investment Limited  
CIN No. U67120MP1994PLC008446

**G K. Tulsian**  
Director  
DIN No. 00017786

**Pavan Kumar Jain**  
Director  
DIN No. 00703624

Mumbai  
Date: 3rd May, 2019



**SUN GOD TRADING AND INVESTMENT LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2019**

	₹	₹
	Current Year	Previous Year
<b>A. Cash Flow from Operating Activities</b>		
a. Profit Before Tax	357,524	305,736
<u>Adjustments for :</u>		
Finance Costs	64	-
Fair Valuation of Mutal Fund measured at FVTPL	(400,210)	(328,526)
Profit on sale of Investments (Net)	(5,660)	(2,750)
b. Operating profit Before Working Capital Changes	(48,282)	(25,540)
<u>Adjustments for :</u>		
Trade Payables and Other Liabilities	19,149	(6,135)
c. Cash generated from Operations		
Direct Taxes Paid (Net of Refund)	(68,936)	(53,850)
<b>Net Cash from Operating Activities</b>	(98,069)	(85,525)
<b>B. Cash Flow from Investing Activities</b>		
Sale/(Purchase) of Mutual Fund Units (Net)	135,264	78,000
<b>Net Cash from/(Used in) Investing Activities</b>	135,264	78,000
<b>C. Cash Flow from Financing Activities</b>		
Interest Paid	(64)	-
<b>Net Cash (Used in) / From Financing Activities</b>	(64)	-
<b>D. Net Increase/(Decrease) in Cash and Cash Equivalents</b>	37,131	(7,525)
Cash and Cash Equivalents at the Beginning of the Year	5,335	12,860
Cash and Cash Equivalents at the End of the Year	42,466	5,335
(Cash and Cash Equivalents represent Cash and Bank Balances)		

**Notes :**

- (i) Cash Flow Statement has been prepared under the indirect method as set out in Indian Accounting Standard-7.
- (ii) Cash and Cash Equivalent represent Cash and Bank Balances
- (iii) Previous year figures have been regrouped / recasted, wherever necessary

**For G. P. KAPADIA & CO.**  
Chartered Accountants  
Firm Registration No. 104768W

**Govind G. Ladha**  
Partner  
Membership No. 116512



**For and on behalf of the Board of Directors  
of Sun God Trading & Investment Limited  
CIN No. U67120MP1994PLC008446**

**G K. Tulsian**  
Director  
DIN No. 00017786

**Pavan Kumar Jain**  
Director  
DIN No. 00703624

Mumbai

Date: 3rd May, 2019





**SUN GOD TRADING AND INVESTMENT LIMITED**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2019**

**A. EQUITY SHARE CAPITAL**

For the year ended 31st March, 2019

Balance as at 1st April, 2018	Changes in Equity Share Capital during the year	Balance as at 31st March, 2019
539,000	-	539,000

For the year ended 31st March, 2018

Balance as at 1st April, 2017	Changes in Equity Share Capital during the year	Balance as at 31st March, 2018
539,000	-	539,000

**B. OTHER EQUITY**

₹

	Surplus as per Statement of Profit and Loss	Equity Instruments through Other Comprehensive Income	Total
Opening Balance as at 1st April 2018	4,588,806	34,551,350	39,140,156
Profit for the Year	249,491	-	249,491
Other Comprehensive Income for the Year	-	17,007,750	17,007,750
Transfer from the Statement of Profit and Loss to General Reserve	-	-	-
<b>Closing Balance as at 31st March 2019</b>	<b>4,838,297</b>	<b>51,559,100</b>	<b>56,397,397</b>
Opening Balance as at 1st April, 2017	4,367,870	-	4,367,870
Profit for the Year	220,936	-	220,936
Other Comprehensive Income for the Year	-	34,551,350	34,551,350
Transfer from the Statement of Profit and Loss to General Reserve	-	-	-
<b>Closing Balance as at 31st March, 2018</b>	<b>4,588,806</b>	<b>34,551,350</b>	<b>39,140,156</b>

**For G P Kapadia & Co**  
Chartered Accountants  
Firm Registration No. 047681W



**Govind G. Ladha**  
Partner  
Membership No. 116512

Mumbai  
Date: 3rd May, 2019

For and on behalf of the Board of Directors  
of Sun God Trading & Investment Limited  
CIN No. U67120MP1994PLC008446

*G. K. Tulsian*

**G K. Tulsian**  
Director  
DIN No. 00017786

*Pavan Kumar Jain*

**Pavan Kumar Jain**  
Director  
DIN No. 00703624



**SUN GOD TRADING AND INVESTMENT LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

			₹	₹
			As at 31st March 2019	As at 31st March 2018
<b>2.1 NON-CURRENT FINANCIAL ASSETS - INVESTMENTS</b>				
(Fully Paid up) - Unquoted				
(Carried at Fair Value through Other Comprehensive Income)				
<b>Investments in Equity Instruments</b>				
	Face Value	Total Nos.		
Birla Management Center Services Limited	₹ 10	7,000	66,353,000	44,478,000
<b>(Carried at Fair Value through Profit &amp; Loss)</b>				
<b>Investments in Preference Shares</b>				
Birla Management Center Services Limited	₹ 10	300	3,000	3,000
			<b>66,356,000</b>	<b>44,481,000</b>
2.1.1	Aggregate Book Value of : Unquoted Investments		66,356,000	44,481,000
			<b>66,356,000</b>	<b>44,481,000</b>
<b>2.2 CUREENT INVESTMENTS</b>				
<b>Quoted</b>				
Investments in various Mutual Funds (Carried at fair value through profit or loss) (As on 31st March 2019 74,877 units , As on 31st March 2018 75,342 units)			5,403,534	5,132,928
			<b>5,403,534</b>	<b>5,132,928</b>
2.2.1	Aggregate Book Value of : Quoted Investments		5,403,534	5,132,928
			<b>5,403,534</b>	<b>5,132,928</b>
2.2.2	Aggregate Market Value of Quoted Investments		5,403,534	5,132,928
<b>2.3 CASH AND BANK BALANCES</b>				
<b>Cash and Cash Equivalents</b>				
Balances with Banks In Current Account			42,466	5,335
			<b>42,466</b>	<b>5,335</b>
<b>2.4 SHARE CAPITAL</b>				
<b>2.4.1 Authorised</b>				
99000 Equity Shares of ₹ 10 each			990,000	990,000
100 15% Redeemable Cumulative Preference Shares of Rs.100 each			10,000	10,000
			<b>1,000,000</b>	<b>1,000,000</b>
<b>2.4.2 Issued, Subscribed and Fully Paid-up</b>				
53900 (Previous Year 53900) Equity Shares of ₹ 10 each fully paid-up			539,000	539,000
			<b>539,000</b>	<b>539,000</b>
<b>2.4.3 List of Shareholders holding more than 5% shares in the Equity Share Capital of the Company</b>				
			% Holding	No. of Shares
ABNL Investment Limited (Holding Company) - 100% w.e.f. 29.09.2018			100.00%	53,900
Grasim Industries Limited (Holding Company) 100% upto 28.09.2018			-	53,900
<b>2.5 OTHER EQUITY</b>				
Retained Earnings			4,838,297	4,588,806
Equity Intruments through Other Comprehensive Income			51,559,100	34,551,350
			<b>56,397,397</b>	<b>39,140,156</b>



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**SUN GOD TRADING AND INVESTMENT LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	₹	₹
	As at 31st March 2019	As at 31st March 2018
<b>2.6 DEFERRED TAX LIABILITIES (NET)</b>		
<b>Deferred Tax Liabilities:</b>		
Fair Valuation of Mutual Fund measured at FVTPL	234,919	134,786
Fair Valuation of Equity Shares measured through OCI	14,723,900	9,856,650
<b>Deferred Tax Assets:</b>		
Mat Credit Entitlement	146,105	85,040
	<u>146,105</u>	<u>85,040</u>
<b>Deferred Tax Liabilities (Net)</b>	<b>14,812,714</b>	<b>9,906,396</b>
<b>2.7 OTHER CURRENT LIABILITIES</b>		
Other Payables (including accrued exp., statutory Dues, etc.)	47,200	28,051
	<u>47,200</u>	<u>28,051</u>



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**SUN GOD TRADING AND INVESTMENT LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

	₹	₹
	For the period ended (Current Year)	For the period ended (Previous Year)
<b>3.1 OTHER INCOME</b>		
Profit on sale of Current Investment (Net)	5,660	2,750
Fair Valuation Gain on Investment	400,210	328,526
	<b>405,870</b>	<b>331,276</b>
<b>3.2 FINANCE COSTS</b>		
Interest on Income Tax	64	-
	<b>64</b>	<b>-</b>
<b>3.3 OTHER EXPENSES</b>		
<b>3.3.1 Administration, Selling and Distribution Expenses</b>		
Legal and professional charges	37,764	25,540
Miscellaneous Expenses	518	-
	<b>38,282</b>	<b>25,540</b>
<b>3.3.2 Auditors' Remuneration (excluding GST) Charged to Statement of Profit and Loss</b>		
<b>Payments to Statutory Auditors:</b>		
Audit Fee	10,000	10,000
<b>3.4 TAX EXPENSE</b>		
Income tax related to items charged or credited directly to profit or loss during the year :		
<b>Statement of profit or loss</b>		
Current Tax	69,000	58,640
MAT Credit	(69,000)	(58,640)
Deferred Tax	100,133	84,800
<b>Total Tax Expense</b>	<b>100,133</b>	<b>84,800</b>
<b>Reconciliation :</b>		
<b>Accounting profit / (loss) before income tax</b>	<b>357,524</b>	<b>305,736</b>
Applicable tax rate	26.00%	27.04%
<b>Computed tax expenses</b>	<b>92,956</b>	<b>82,663</b>
Deffered Tax impact on account of IND AS	100,133	84,800
MAT Credit Adjstment	(92,956)	(82,663)
	<b>100,133</b>	<b>84,800</b>
<b>3.5 Earnings Per Share (EPS):</b>		
Net Profit for the Year Attributable to Equity Shareholders	249,491	220,936
<b>Basic EPS:</b>		
Weighted-Average Number of Equity Shares Outstanding (Nos.)	53,900	53,900
<b>Basic EPS (₹)</b>	4.63	4.10
<b>Diluted EPS:</b>		
Weighted-Average Number of Equity Shares Outstanding (Nos.)	53,900	53,900
<b>Add: Weighted-Average Number of Potential Equity Shares on exercise of Options (Nos.)</b>	<b>-</b>	<b>-</b>
Weighted-Average Number of Equity Shares Outstanding for calculation of Diluted EPS (Nos)	53,900	53,900
<b>Diluted EPS (₹)</b>	4.63	4.10



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## NOTES FORMING PART OF FINANCIAL STATEMENTS

## 4. OTHER DISCLOSURES

## 4.1. (A) As per Ind AS 24 related parties are as under:

## a) Holding Company

ABNL Investment Limited - w.e.f. 29.09.2018  
Grasim Industries Limited - upto 28.09.2018

## b) Fellow subsidiaries:

- 1 Samruddhi Swastik Trading And Investments Limited
- 2 Saktas India Private Limited (w.e.f. 29th March 2019)
- 3 Shaktiman Mega Food Park Private Limited (Strike off w.e.f.22nd February 2019)
- 4 Aditya Birla Chemicals (Belgium) BVBA (ceased to be subsidiary w.e.f. 25.01.2019)
- 5 Aditya Birla Solar Limited
- 6 Aditya Birla Renewables Limited
- 7 UltraTech Cement Limited
- 8 Dakshin Cements Limited
- 9 UltraTech Cement Lanka Private Limited
- 10 Harish Cement Limited
- 11 UltraTech Cement Middle East Investments Limited
- 12 Star Cement Co LLC, Dubai, UAE
- 13 Star Cement Co LLC, RAK, UAE
- 14 Al Nakhla Crusher, LLC, Fujairah, UAE
- 15 Arabian Cement Industry LLC, Abu Dhabi, UAE
- 16 Arabian Gulf Cement Co WLL, Bahrain
- 17 Emirates Power Cement Company Ltd., Bangladesh
- 18 Emirates Cement Bangladesh Ltd., Bangladesh
- 19 PT UltraTech Mining, Indonesia
- 20 PT UltraTech Cement, Indonesia
- 21 PT UltraTech Investments Indonesia
- 22 Gotan Lime Stone Khanij Udyog Private Limited
- 23 Bhagwati Lime Stone Company Private Limited
- 24 PT UltraTech Mining Sumatra
- 25 UltraTech Nathdwara Cement Limited (UNCL) (formerly known as Binani Cement Limited) w.e.f. 20.11.2018
- 26 Binani Energy Private Limited w.e.f. 20.11.2018 (WoS of UNCL)
- 27 Binani Ready Mix Concrete Limited w.e.f. 20.11.2018 (WoS of UNCL)
- 28 Merit Plaza Limited w.e.f. 20.11.2018 (WoS of UNCL)
- 29 Swiss Mercandise Infrastructure Limited w.e.f. 20.11.2018 (WoS of UNCL)
- 30 Krishna Holdings PTE Ltd, Singapore, w.e.f. 20.11.2018 (WoS of UNCL)
- 31 Bhumil Resources PTE Ltd, Singapore, w.e.f. 20.11.2018 (WoS of UNCL)
- 32 Murari Holdings Ltd, Birtish Virgin Irland (BVI) w.e.f. 20.11.2018 (WoS of UNCL)
- 33 Mukundan Holdings Ltd., BVI, w.e.f. 20.11.2018 (WoS of UNCL)
- 34 Binani Cement Factory LLC, UAE, w.e.f. 20.11.2018 (WoS of UNCL)
- 35 Binani Cement Fujairah LLC, w.e.f. 20.11.2018 (WoS of UNCL)
- 36 Binani Cement Tanzania Ltd, Tanzania, w.e.f. 20.11.2018 (WoS of UNCL)
- 37 BC Tradelink Ltd., Tanzania, w.e.f. 20.11.2018 (WoS of UNCL)
- 38 Shandong Binani Ronggan Cement Company Ltd., China, w.e.f. 20.11.2018 (Joint Venture Company - 90% with UNCL through its WoS)
- 39 PT Anqana Energy resources, Indonesia, w.e.f. 20.11.2018
- 40 PT Makmur Jaya, Indonesia, w.e.f. 20.11.2018
- 41 Aditya Birla Capital Limited (ABCL)(formerly known as Aditya Birla Financial Services Limited)
- 42 Aditya Birla PE Advisors Private Limited (formerly known as Aditya Birla Capital Advisors Private Limited)
- 43 Aditya Birla MyUniverse Limited (formerly known as Aditya Birla Customer Services Limited)
- 44 Aditya Birla Trustee Company Private Limited
- 45 Aditya Birla Money Limited
- 46 Aditya Birla Commodities Broking Limited (100% Subsidiary of Aditya Birla Money Limited)
- 47 Aditya Birla Financial Shared Services Limited
- 48 Aditya Birla Finance Limited
- 49 Aditya Birla Insurance Brokers Limited
- 50 Aditya Birla Housing Finance Ltd.
- 51 Aditya Birla Money Mart Limited
- 52 Aditya Birla Money Insurance Advisory Services Limited (100% Subsidiary of Aditya Birla Money Mart Limited)
- 53 Aditya Birla Sun Life Insurance Company Limited (formerly known as Birla Sun Life Insurance Company Limited)
- 54 Aditya Birla Sun Life Pension Management Limited(formerly known as Birla Sun Life Pension Management Limited)
- 55 Aditya Birla Health Insurance Co. Limited
- 56 ABCAP Trustee Company Private Limited
- 57 Aditya Birla ARC Limited
- 58 Aditya Birla Sun Life AMC Limited (formerly known as Birla Sun Life Asset Management Company Limited )
- 59 Global Clean Energy Fund SPC(100% subsidiary of Aditya Birla Sun Life AMC Pte. Ltd., Singapore)
- 60 New Horizon Fund SPC,Cayman Islands(100% subsidiary of Aditya Birla Sun Life AMC Pte. Ltd., Singapore)
- 61 Aditya Birla Sun Life AMC (Mauritius) Limited (Formerly known as Birla Sun Life AMC (Mauritius) Limited)(100% subsidiary of Aditya Birla Sun Life AMC Limited)
- 62 Aditya Birla Sun Life Asset Management Company Limited (Dubai) (Formerly known as Aditya Birla Sun Life AMC Ltd., Dubai)(100% subsidiary of Aditya Birla Sun Life AMC Limited)
- 63 Aditya Birla Sun Life Asset Management Company Pte. Limited (Singapore) (Formerly known as Aditya Birla Sun Life AMC Pte. Ltd., Singapore)(100% subsidiary of Aditya Birla Sun Life AMC Limited)
- 64 International Opportunities Fund- SPC, Cayman Islands(100% subsidiary of Aditya Birla Sun Life AMC Pte. Ltd., Singapore)(100% subsidiary of Aditya Birla Sun Life AMC Limited)
- 65 India Advantage Fund Ltd., Mauritius(100% subsidiary of Birla Sun Life Asset Management Company Limited)
- 66 Aditya Birla Sun Life Trustee Private Limited (Formerly known as Birla Sun Life Trustee Company Private Limited)
- 67 Aditya Birla Wellness Private Limited
- 68 Aditya Birla Stressed Asset AMC Private Limited (Incorporated w.e.f. 22.05.2018)
- 69 Aditya Birla Capital Investment Limited (Incorporated w.e.f. 12.10.2018)
- 70 Aditya Birla Renewables SPV 1 Limited
- 71 Aditya Birla Renewables Subsidiary Limited

4.2 Previous year figures have been regrouped / reclassified, wherever necessary, to correspond with the current year classification / disclosure.

For G P Kapadia & Co



Govind G. Kapadia  
Partner  
Membership No. 116112

Mumbai  
Date: 3rd May, 2019

For and on behalf of the Board of Directors  
of Sun God Trading & Investment Limited  
CIN No. U67120HP1994PLC008446

*G K Tulsian*

G K Tulsian  
Director  
DIN No. 00017786

*Pawan Kumar Jain*

Pawan Kumar Jain  
Director  
DIN No. 00703547

