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Phone : 23267743, 23253343

Ref. No.

Date

INDEPENDENT AUDITORS' REPORT

To

The Members of Deltron Limited
Report on the audit of the financial statements

Opinion

We have audited the accompanying standalone financial statements of Deltron Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including 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 standalone financial statements give the information required by the Companies Act 2013 ("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 Standard) 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, 2020, and its profit, total comprehensive income, the changes in equity and cash flows for the year ended as on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

The Company in voluntary liquidation with effect from 20.08.2019 with the approval of the shareholders of the company, so we have determined that there are no key audit matters to communicate in our report.



Principal Audit Procedures

We assessed the Company's process to identify, assess, and respond to risks of material misstatement considering the uncertainties and the impact of Covid-19 pandemic.

We have carried out a detailed analysis of data and performed additional analytical procedures for validating the management's assessment of impact due to covid'19 related uncertainties.

Information other than the financial statements and auditors' report thereon

The Company's board of directors/liquidator is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report/ liquidator's report including Annexures to Board's Report and Business Responsibility Report, 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 standalone 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

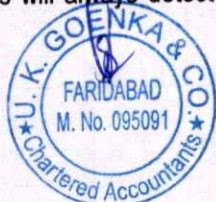
The Company's board of directors/liquidator is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, and other accounting principles generally accepted in India.

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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The board of directors/liquidator are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from



fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

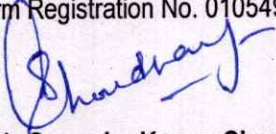
As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

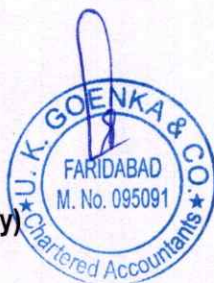
As required by Section 143(3) of the Act, we report that:



- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid 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 the written representations received from the directors/liquidator as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- (h) 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 which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For U.K. Goenka & Co.
Chartered Accountants
Firm Registration No. 010549N


(CA. Surender Kumar Choudhary)
Partner
Membership No. 095091
UDIN : 20095091AAAAJQ2777

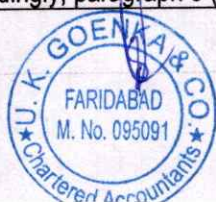


Place: Faridabad
Date: 17.08.2020

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Deltron Limited of even date)

1.	In respect of the Company's fixed assets:	
	(a)	The Company has no fixed assets during the year.
	(b)	The Company has a program of verification to cover all the items of fixed assets in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.
	(c)	According to the information and explanations given to us, there is no immovable property in the name of company
2.	There is no inventory during the year with the company as per information provide to us..	
3.	According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.	
4.	In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 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 and accordingly paragraph 3 (v) of the order is not applicable.	
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.	
7.	In respect of statutory dues:	
	(a)	According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
		According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2020 for a period of more than six months from the date they became payable
8	In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.	

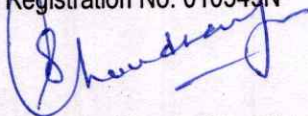


9.	The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10.	To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
11.	In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12.	The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.	According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14.	According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15.	According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16.	According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For U.K. Goenka & Co.

Chartered Accountants

Firm Registration No. 010549N



(CA. Surender Kumar Choudhary)

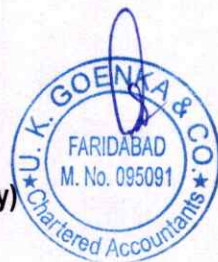
Partner

Membership No. 095091

UDIN : 20095091AAAAJQ2777

Place: Faridabad

Date: 17.08. 2020



Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Deltron Limited of even date)

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 Deltron Limited (“the Company”) as at March 31, 2020, 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

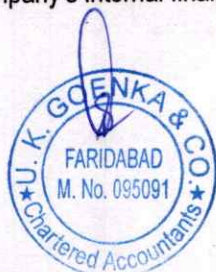
The board of directors/liquidator of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note 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, 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 internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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/liquidator of the company; and (iii) 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.

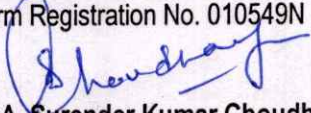
Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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.

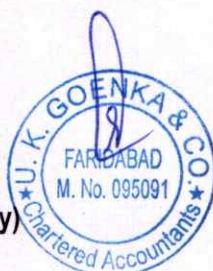
Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 U.K. Goenka & Co.
Chartered Accountants
Firm Registration No. 010549N


(CA. Surender Kumar Choudhary)

Partner
Membership No. 095091
UDIN : 20095091AAAAJQ2777



Place: Faridabad
Date: 17.08.2020

Deltron Limited

REGD OFFICE: C-120 NARAINA INDUSTRIAL AREA, NEW DELHI -28 INDIA
CIN No. L32109DL1982PLC013838

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2020

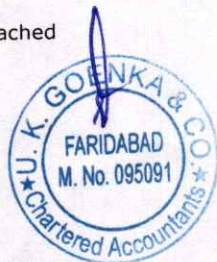
Particulars	Note	As at 31-Mar-20 Rs	As at 31-Mar-19 Rs
ASSET			
Non Current Asset			
a) Financial Asset		211,285	211,285
Security deposit			
d) Other non current Asset	2-4	<u>547,406</u>	<u>547,406</u>
Total Non Current Assets		<u>758,691</u>	<u>758,691</u>
Current Assets			
a) Inventory	6	-	22,500
b) Financial asset			
Investment	5	-	38,521,545
Trade Receivable	7	-	982,482
Cash & cash equivalent	8	48,537,466	8,721,692
Other Bank Balances	8.1	9,903,964	39,768,171
Other financial asset	9	80,666	1,533,689
c) Current Tax asset	10	1,280,389	1,191,909
d) Other current asset	11	<u>173,506</u>	<u>86,817</u>
Total Current Assets		<u>59,975,991</u>	<u>90,828,805</u>
TOTAL ASSETS		<u>60,734,682</u>	<u>91,587,496</u>
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	12	28,500,000	28,500,000
b) Other Equity	13	<u>30,764,295</u>	<u>57,929,366</u>
Total Equity		<u>59,264,295</u>	<u>86,429,366</u>
LIABILITIES			
Non Current Liabilities			
Provision -Employee Benefit obligation	14	-	768,771
Deferred tax Liability (net)	3	-	<u>2,107,445</u>
Total Non Current Liabilities		-	<u>2,876,216</u>
Current Liabilities			
a) Financial Liabilities			
Trade Payable	15	-	-
Other Financial Liabilities	16	1,423,341	305,939
Provision	18	-	1,550,658
b) Provision	17	<u>47,046</u>	<u>425,317</u>
c) Other Current liabilities			
Total Current Liabilities		<u>1,470,387</u>	<u>2,281,914</u>
TOTAL EQUITY AND LIABILITIES		<u>60,734,682</u>	<u>91,587,496</u>

The accompanying notes form part of the Standalone Financial Statements

As per our report of even date attached

For and on behalf of

U.K. Goenka & Co
Chartered Accountants
Reg No.010549N



CA. SURENDER KUMAR CHOUDHARY
Partner
M.No. 095091

Sunil Kumar Agrawal
Liquidator
IBBI/IPA-002/IP-N00081/2017-18/10222

Place : Faridabad
Date: 17.08.2020
UDIN:20095091AAAAJQ2777

Deltron Limited

REGD OFFICE: C-120 NARAINA INDUSTRIAL AREA, NEW DELHI -28 INDIA
CIN No.L32109DL1982PLC013838

STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE YEAR Ended 31ST MARCH, 2020.

Particulars	Note	Year Ended 31-03-2020	Year Ended 31-3-2019
		Rs	Rs
1 Revenue from Operations	19	31,500	17,24,441
2 Other income	20	1,28,88,631	40,53,805
3 Total Revenue		1,29,20,131	57,78,246
4 Expenses:			
Purchases of Stock-in-Trade	21	-	1,642,325
Changes in Inventories of Stock-in-Trade	22	22,500	-
Employee Benefits expenses	23	2,562,819	4,811,280
Depreciation and Amortization expense	25	-	9,340
Other expenses	24	2,063,643	1,258,976
Total expenses		4,648,962	7,721,921
5 Profit / (Loss) before exceptional items and Tax		8,271,169	(1,943,675)
6 Exceptional items	20.1	-	8,697,738
7 Profit before Tax		8,271,169	6,754,063
8 Tax expense:			
Current Tax		1,350,000	1,350,000
Deferred Tax		603,052	(139,929)
9 Profit / (Loss) for the year from continuing operations		6,318,117	5,543,992
10 Profit/(loss) from Discontinued operations (after Tax)		-	-
11 Net Profit / (loss) for the year (9-10)		6,318,117	5,543,992
12 Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit or Loss	20.2	-	(14,226)
(ii) Income Tax relating to items that will not be reclassified to Profit or Loss		-	3,699
B (i) Items that will be reclassified to Profit or Loss	20.2	(10,424,991)	1,822,796
(ii) Income Tax relating to items that will be reclassified to Profit or Loss		2,710,498	(495,433)
Total Comprehensive Income for the period (XI+XII) comprising Profit (Loss) and other comprehensive income for the Period		(1,396,376)	6,860,828
13 Earnings per equity share:			
Basic	29	2.22	1.95
Diluted	29	2.22	1.95
(Face Value Rs 10 per Share)			

The accompanying notes form part of the Standalone Financial Statements

As per our report of even date attached

For and on behalf of

U.K. Goenka & Co
Chartered Accountants
Reg No.010549N

CA. SURENDER KUMAR CHOUDHARY
Partner
M.No. 095091

Place : Faridabad
Date: 17.08.2020
UDIN:20095091AAAAJQ2777



(Signature)

Sunil Kumar Agrawal
Liquidator
IBBI/IPA-002/IP-N00081/2017-18/10222

Deltron Limited

REGD & HEAD OFFICE: C-120 NARAINA INDUSTRIAL AREA, NEW DELHI -28 INDIA
CIN No.L32109DL1982PLC013838

Statement of Standalone Changes in Equity for the year Ended March 31, 2020

Amount in Rs

	EQUITY	OTHER EQUITY				Total Equity	
	Share Capital	Reserves and Surplus			Other Comp- rehensive income		Total Other Equity
		Securites Premium Account	General Reserve	Surplus in Statement of Profit & Loss	Debt Fund		
As at 31-3-2018	28,500,000	75,20,000	1,89,60,527	1,82,00,881	63,87,130	5,10,68,538	7,95,68,538
a) Total Comprehensive income for the year excluding item b below				55,43,992	13,27,363	68,71,355	68,71,355
b) Remeasurement of defined benefit plan				(10,527)		(10,527.00)	(10,527.00)
c) Transfer to / from Retained earning							
As at 31-3-2019	28,500,000	7,520,000	18,960,527	23,734,346	7,714,493	57,929,366	86,429,366
a) Total Comprehensive income for the year excluding item b below				6,318,117	(7,714,493)	(1,396,376)	(1,396,376)
b) Remeasurement of defined benefit plan				-	-	-	-
c) Adjustment for Final Dividend for 2018-19 @Rs 6.50 per share including Dividend Distribution Tax				(22,332,869)		(22,332,869)	(22,332,869)
Interim Dividend for 2019-20 @Rs 6.50 per share including Dividend Distribution Tax				(3,435,826)		(3,435,826)	(3,435,826)
As at 31-03-2020	28,500,000	7,520,000	18,960,527	4,283,768	-	30,764,295	59,264,295

The accompanying notes form part of the standalone Financial Statements



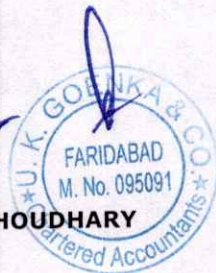
Deltron LimitedREGD OFFICE: C-120 NARAINA INDUSTRIAL AREA, NEW DELHI -28 INDIA
CIN No.L32109DL1982PLC013838**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020**

	<u>2019-20</u> Rs	<u>2018-19</u> Rs
A. Cash Flow from Operating Activities		
Net Profit for the Year	6,318,117	5,543,992
Adjustment for :		
Income tax expenses	1,953,052	1,210,071
Depreciation	-	9,340
Gratuity Provision	-	219,974
Investment, Rent and Interest Income	(12,888,631)	(4,053,805)
Profit on sale of Asset	-	(8,697,738)
Operating Profit before Working Capital Changes	<u>(4,617,462)</u>	<u>(5,768,166)</u>
Adjustment for :		
Inventories	22,500	-
Trade Receivables	982,482	1,784,334
Trade Payables	-	(1,494,685)
Other Current Liabilities	<u>(2,697,700)</u>	<u>40,366</u>
Cash from Operations	<u>(6,310,180)</u>	<u>(5,438,151)</u>
Direct Taxes Paid (Net)	<u>(1,438,480)</u>	<u>(382,466)</u>
Net Cash from operating activities	<u>(7,748,660)</u>	<u>(5,820,617)</u>
B. Cash Flow from Investing Activities		
Sale of Fixed Assets	-	9,000,000
Change in other current Financial & Other assets	1,366,334	327,247
Interest /Dividend Income	1,853,793	3,190,451
Change in other Bank Balances	29,864,207	(779,673)
Proceeds from Redemption of Investments	39,131,393	3,887,173
Further Investment in Mutal Funds	-	(1,200,000)
Net Cash used in Investing Activities	<u>72,215,727</u>	<u>14,425,198</u>
C. Cash Flow from Financing Activities		
Dividend (inclusive dividend tax) Paid	(25,768,695)	-
Change in other current Financial Liabilities	1,117,402	(210,233)
Interest Paid	-	-
Net Cash used in Financing Activities	<u>(24,651,293)</u>	<u>(210,233)</u>
Net Change in Cash and Cash Equivalents (A+B+C)	39,815,774	8,394,348
Cash & Cash Equivalents as at 1st April (Opening Balance)	8,721,692	327,344
Cash & Cash Equivalents as at 31st March (Closing Balance)	48,537,466	8,721,692

Note : Figures in brackets represent Cash Outflows

The accompanying notes form part of the standalone Financial Statements

For and on behalf of

U.K. Goenka & Co
Chartered Accountants
Reg No.010549NCA. SURENDER KUMAR CHOUDHARY
Partner
M.No. 095091Sunil Kumar Agrawal
Liquidator

IBBI/IPA-002/IP-N00081/2017-18/10222

Place : Faridabad
Date: 17.08.2020
UDIN:20095091AAAAJQ2777

Notes to the Standalone Financial Statements for the period upto 31-03-2020

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2020

Note No

1.1 Company Information

Deltron Limited ("the Company") is a listed entity incorporated in India. The company operates from C-120, Naraina Industrial Area, New Delhi-110028 which is also its Registered office. The company is under Voluntary liquidation pursuant to resolution passed by the company at its EGM held on 19th August, 2019 wherein the company appointed Mr Sunil Kr Agrawal as the Official Liquidator of the company.

1.2 Basis of preparation of financial statements

The Financial Statements are prepared on an accrual basis under historical cost convention except for certain financial instruments which are measured at fair value. These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 ("The Act") and other relevant provisions of the Act, as applicable.

The Company's transition to Ind AS was on April 1, 2016.

The financial statements are prepared in Indian Rupees (Rs) which is also its functional currency.

1.3 Significant Accounting Policies

a) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, if any. Cost of acquisition is inclusive of freight, duties, taxes, other directly attributable incidental expenses. Depreciation on property, plant and equipment is provided using straight line method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values and useful lives of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation is calculated on a pro-rata basis from the date of additions. On assets sold, discarded etc. during the year, depreciation is provided up to the date of sale/ discard.

b) Investment property

Investment property are stated at cost less accumulated depreciation and impairment loss, if any. Cost of acquisition or construction is inclusive of duties, taxes and incidental expenses.

The Company is following straight line method of depreciation in respect of buildings. Depreciation on buildings is provided on the basis of useful life and residual value estimated by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset etc. The estimated useful life of building is generally 60 years and estimated residual value is 5%.

The Company has opted to measure all of its property, plant and equipment and investment property at their previous GAAP carrying value and use that carrying value as its deemed cost.

c) Inventory :

Cost of inventory have been computed to include all costs of purchase and other costs incurred in bringing the inventories to their present location and condition.

i) Stock-in-Trade are valued at cost or net realisable value whichever is lower. Cost is determined using weighted average Rate

ii) Slow Moving and Dead Stock are valued at net realisable / scrap value.

d) Revenue recognition

Sales are recognized, at values as per agreements, net of returns, trade and volume discounts, if any, on transfer of significant risks and rewards of ownership/effective control to the buyer, which generally coincides with dispatch to customers. Sales excludes value added tax and GST

Interest income from a financial asset is recognised using effective interest rate method.

e) Employee Benefits :

Defined contribution plans

Company's contribution paid/payable during the year to provident fund, and employees' Pension Scheme are recognized in the statement of profit and loss

Defined benefit plans



The liability recognized in respect of gratuity is the present value of defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuary using the Projected Unit Credit Method. Re-measurement comprising actuarial gains and losses are recognized in the other comprehensive income for the period in which they occur and is not reclassified to profit or loss.

f) **Tax Expenses**

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

i **Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

ii **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities & assets are reviewed at the end of each reporting period.

g) **Financial instruments**

All financial instruments are Non derivative and consist of:

Financial assets, which include cash and cash equivalents, trade receivables, unbilled revenues, finance lease receivables, employee and other advances, investments in equity and debt Mutual Funds and eligible current and non-current assets;

Financial liabilities, which include trade payables, eligible current and non-current liabilities.

Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting

Subsequent measurement of non-derivative financial instruments

i **Financial assets carried at amortised cost (AC)** : A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and 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.

ii **Financial assets at fair value through other comprehensive income (FVTOCI)** : A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and 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.

Interest/ dividend income is recognized in statement of profit and loss for FVTOCI instruments. Other changes in fair value of FVTOCI financial assets are recognized in other comprehensive income. When the investment is disposed of, the cumulative gain or loss previously accumulated in reserves is transferred to statement of profit and loss.

iii **Financial assets at fair value through profit or loss (FVTPL)** : A financial asset which is not classified in any of the above categories are measured at FVTPL.

Investments : The Company has elected to present the value changes of its Investments in 'Other Comprehensive Income'.

iv **Financial liabilities** : Financial liabilities on subsequent measurement are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments



De-recognition of financial instruments

Financial assets are derecognized when substantial risks and rewards of ownership of the financial asset have been transferred. In cases where substantial risks and rewards of ownership of the financial assets are neither transferred nor retained, financial assets are derecognized only when the Company has not retained control over the financial asset. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

h) Impairment**Financial Asset**

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Non financial Asset-Tangible assets

Property, plant and equipment are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit or loss. The Company review/assess at each reporting date if there is any indication that an asset may be impaired.

i) Use of estimates

The preparation of the Company's financial statements requires management to make judgement, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

- i Useful lives and residual value of property, plant and equipment and investment properties: Useful life and residual value are determined by the management based on a technical evaluation considering nature of asset, past experience, estimated usage of the asset, etc and same is reviewed at each financial year end.
- ii Recoverability of trade receivable: Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.
- iii Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.



Notes to the Standalone Financial Statements for the period upto 31.03.2020

Note No

2 Property Plant and Equipment

TANGIBLE ASSETS

(Amount in Rs)

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET BLOCK					
	Deemed cost As AT 01.04.2019	Addition	Deduction /ADJ. 31.03.2020	AS AT 31.03.2020	Addition	Deduction /ADJ. 31.03.2020	AS AT 31.03.2020	FOR THE YEAR	Deduction /ADJ.	AS AT 31.03.2020	FOR THE YEAR	Deduction /ADJ.	AS AT 31.03.2020	AS AT 31.03.2019
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-

2.1 Investment Property

PARTICULARS	GROSS CARRYING AMOUNT				DEPRECIATION				NET BLOCK					
	Deemed cost As AT 01.04.2019	Addition	Deduction /ADJ. 31.03.2020	AS AT 31.03.2020	Addition	Deduction /ADJ. 31.03.2020	AS AT 31.03.2020	FOR THE YEAR	Deduction /ADJ.	AS AT 31.03.2020	FOR THE YEAR	Deduction /ADJ.	AS AT 31.03.2020	AS AT 31.03.2019
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	0	-	-	0	-	-	0	0	0	-	-	-	-	-



Notes to the Standalone Financial Statements for the period upto 31-03-2020

Note No	As At 31-Mar-20 (Rs.)	As At 31-Mar-19 (Rs.)
3 DEFERRED TAX ASSETS /(LIABILITIES) (NET)		
Deferred Tax Assets		
Provision for Employee Benefit	-	6,03,052
	-	6,03,052
Deferred Tax Liabilities		
Depreciation	-	0
Financial Asset	-	27,10,497
	-	27,10,497
Deferred Tax Asset (Net)		
Deferred Tax (Liabilities) (Net)	-	(2,107,445)
4 OTHER NON CURRENT ASSETS		
(Unsecured considered good)		
Other Loans & Advances	5,47,406	5,47,406
	5,47,406	5,47,406
5 CURRENT INVESTMENT - (UN-QUOTED)		
Investments measured at Fair Value through Other Comprehensive Income	Units	Units
	(Rs.)	(Rs.)
INVESTMENT IN MUTUAL FUNDS		
- ABSL SAVING FUND-GP	-	3,431,329
- UTI LIQUID SHORT TERM PLAN -GP	-	94,806,118
- FRANKLIN INDIA ULTRA SHORT BOND FUND SIP -GP	-	453,833,157
- RELIANCE LOW DURATION FUND-GP	-	901,703
- FRANKLIN INDIA STIP -GP	-	285,762
- ABSLCORPORATE BOND FUND -GP	-	67,015,416
- BIRLA SUNLIFE MEDIUM TERM PLAN-GP	-	253,086,756
- ICICI PRUCORPORATE BOND FUND -GP	-	431,030,186
Total	-	3,85,21,545



Notes to the Standalone Financial Statements for the period upto 31-03-2020

Note No	As At 31-Mar-20 (Rs.)	As At 31-Mar-19 (Rs.)
CURRENT ASSETS		
6 INVENTORIES (Lower of cost and net realisable value)		
Stock-in -Trade	-	22,500
	-	22,500
7 TRADE RECEIVABLE		
Unsecured considered good		530,604
More than six months		451,878
Others - less than six months	-	982,482
	-	
8 CASH AND CASH EQUIVALENTS		
Cash in Hand	-	307
<u>Balances with Banks in:-</u>		
- Current Account	48,537,466	8,721,385
	48,537,466	8,721,692
8.1 OTHER BANK BALANCES		
Fixed Deposits*	8,480,623	39,462,232
Unpaid Dividend Account	1,423,341	305,939
	9,903,964	39,768,171
9 OTHER CURRENT FINANCIAL ASSETS (Unsecured considered good)		
Advance Recoverable		-
Interest accrued on Deposits	80,666	1,533,689
	80,666	1,533,689
10 CURRENT TAX ASSETS (Unsecured considered good)		
Advance Income tax	5,335,389	3,896,909
Less Provision for Tax	-4,055,000	-2,705,000
	1,280,389	1,191,909
11 OTHER CURRENT ASSETS (Unsecured considered good)		
Advances to		
Input tax credit recoverable (GST)	173,506	86,817
	173,506	86,817



Notes to the Standalone Financial Statements for the period upto 31-03-2020

Note No	As At 31-Mar-20 (Rs.)	As At 31-Mar-19 (Rs.)
12 SHARE CAPITAL		
a) Authorised		
75,00,000 (31-March18- 75,00,000)	7,50,00,000	7,50,00,000
Equity Shares of Rs 10/- each		
25,00,000 (31-March18 - 25,00,000)	2,50,00,000	2,50,00,000
Preference Shares of Rs 10/- each		
	<u>10,00,00,000</u>	<u>10,00,00,000</u>
b) Issued, Subscribed & Fully Paid up		
28,50,000 (31-March18-28,50,000)	2,85,00,000	2,85,00,000
Equity Shares of Rs 10/- each		
	<u>2,85,00,000</u>	<u>2,85,00,000</u>
c) Details of Shareholders holding more than 5% of Shares	<u>Nos of Shares</u>	<u>Nos of shares</u>
Inderdeep Singh	6,70,450	6,70,450
Continental Device India Private Limited	3,92,693	3,92,693
Punita G Singh	3,51,500	3,51,500
Simran Bhargava	2,39,275	2,39,275
Gamlin inc	1,80,000	1,80,000
d) The company has issued one class of shares i.e., equity shares which enjoy similar rights in respect of voting , payment of dividend and repayment of capital.		
	<u>Nos of Shares</u>	<u>Nos of shares</u>
e) Reconciliation of number of shares outstanding		
Shares at the beginning of the year	28,50,000	28,50,000
Shares at the end of the year	28,50,000	28,50,000
13 OTHER EQUITY	<u>As At 31-Mar-20 (Rs.)</u>	<u>As At 31-Mar-19 (Rs.)</u>
a) General Reserve	1,89,60,527	1,89,60,527
b) Securities Premium Account	75,20,000	75,20,000
c) Profit & Loss Account		
Opening Balance	2,37,34,346	1,82,00,881
Profit for the Year	6,318,117	55,43,992
Remeasurement of defined benefit plan	-	(10,527)
Adjustment for:		
Final Dividend for 2018-19 @Rs 6.50 per share	-18,525,000	
DDT on Dividend 2018-19	-3,807,869	
Interim Dividend for 2019-20 @Rs 1 per share	-2,850,000	
DDT on Interim Dividend 2019-20	-585,826	
	<u>42,83,768</u>	<u>2,37,34,346</u>
d) Other Comprehensive income (OCI)		
Opening Balance	77,14,493	63,87,130
Movement in OCI during the year	-7,714,493	13,27,363
	<u>-</u>	<u>77,14,493</u>
Total	<u>3,07,64,295</u>	<u>5,79,29,366</u>



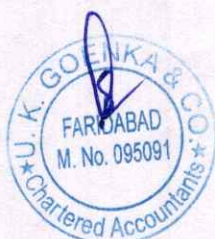
Notes to the Standalone Financial Statements for the period upto 31-03-2020

Note No	As At 31-Mar-20 (Rs.)	As At 31-Mar-19 (Rs.)
14 PROVISIONS NON CURRENT		
Provision for Employee Benefit -Gratuity	-	768,771
	-	768,771
15 TRADE PAYABLE		
Micro & Small enterprises	-	-
Other than Micro & Small enterprises	-	-
	-	-
<p>There are no amounts outstanding to Micro & Small enterprises as on 31st March 2019 and no amount were overdue during the year for more than the stipulated period.</p>		
16 OTHER FINANCIAL LIABILITIES		
Unpaid Dividend	1,423,341	305,939
	1,423,341	305,939
17 OTHER CURRENT LIABILITY		
Salary Payable	-	307,694
Statutory Dues	-	71,623
Expenses,etc	47,046	46,000
	47,046	425,317
18 PROVISION- CURRENT		
Provision for Employee Benefit Obligation	-	1,550,658
	-	1,550,658



Notes to the Standalone Financial Statements for the period upto 31-03-2020

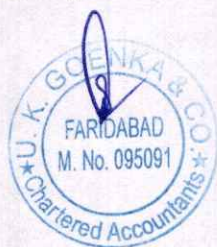
Note No	Year Ended 31-Mar-20 (Rs.)	Year Ended 31-Mar-19 (Rs.)
19 REVENUE FROM OPERATIONS		
Sale of Industrial Products	31,500	1,724,441
	<u>31,500</u>	<u>1,724,441</u>
20 OTHER INCOME		
Interest Income	1,853,793	2,924,643
Rental Income	-	254,038
Gain on sale of Investments (Net)	11,034,838	863,354
Other Income	-	11,770
	<u>12,888,631</u>	<u>4,053,805</u>
20.1 Exceptional Item		
Profit on sale of Investment Property	-	8,697,738
	<u>-</u>	<u>8,697,738</u>
20.2 OTHER COMPREHENSIVE INCOME		
a) Items that will be reclassified to Profit or Loss		
Debt Income Fund	-10,424,991	1,822,796
b) Items that will not be reclassified to Profit or Loss		
Remeasurement of defined benefit plan	-	-14,226
	<u>-10,424,991</u>	<u>1,808,570</u>
21 PURCHASE OF STOCK IN TRADE		
Industrial Products	-	1,642,325
	<u>-</u>	<u>1,642,325</u>
21.1 CIF VALUE OF IMPORTS		
Raw Material, Components, Stock-in Trade	Nil	Nil
22 CHANGE IN INVENTORY OF STOCK IN TRADE		
Opening Stock	22,500	22,500
Less: Closing Stock	-	22,500
(Increase)/ Decrease in stocks	<u>22,500</u>	<u>-</u>
23 EMPLOYEE BENEFIT EXPENSES		
Salaries , Wages, Gratuity etc	2,447,717	4,521,109
Contribution to ESI, PF & FPF	115,102	290,171
	<u>2,562,819</u>	<u>4,811,280</u>



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Notes to the Standalone Financial Statements for the period upto 31-03-2020

Note No	Year Ended 31-Mar-20 (Rs.)	Year Ended 31-Mar-19 (Rs.)
24 OTHER EXPENSES		
Rates & Taxes	42,906	65,173
Telephone & Postage	251,454	227,127
Printing & Stationery	168,303	64,896
Facility Charges	31,350	90,000
Insurance	72,930	57,118
Director Fees	45,000	81,300
Legal, Professional & Consultancy Charges	720,216	222,498
Listing Fees	300,000	250,000
Repairs - Building	-	33,333
Miscellaneous Expenses	431,484	167,531
	2,063,643	1,258,976
24.1 Expenditure in Foreign currency	Nil	Nil
24.2 Expenditure on Research and Development	Nil	Nil
24.3 Remuneration paid to Auditors - Included under Legal, Professional & consultancy charges-(excluding Service Tax/ GST)		
Satutory Auditor	23,600	40,000
Internal Auditor	5,900	10,000
25 Depreciation and Amortization expense		
Depreciation on Property Plant & Equipment	2,242	2,242
Depreciation on investment property	7,098	7,098
	9,340	9,340
26 Interest Cost including capitalised during the year	Nil	Nil
27 Earning in Foreign currency	Nil	Nil
28 Remittance In Foreign Currency	1,672,500	Nil
Dividend payment to 4 Non resident Shareholders on 2,23,300 Equity shares for 2018-19 (final)	1,449,500	-
Dividend payment to 4 Non resident Shareholders on 2,23,300 Equity shares for 2019-20 (interim)	223,000	-
29 Earning Per Equity Share		
Numerator : Profit After Tax	6,318,117	5,543,992
Denominator: Weighted Average No of Equity Shares	2,850,000	2,850,000
Nominal Value of Share	10	10
Earning per share (Basic)	2.22	1.95
Earning per share (Diluted)	2.22	1.95



Notes to the Standalone Financial Statements for the year Ended March 31, 2020

Note No

30 Segment reporting is not applicable to the Company

31 Related Party Disclosures (Upo 19-08-2019)

Information about Related Party with whom transactions have taken place

Sr. No Name of Related Party

Relationship

a) **Group Companies**

1 Continental Device India Pvt. Limited

Group Company

b) **Key Managerial Personnel (Upto 19-08-2019)**

1 Inderdeep Singh

Director / Promoter

2 Kumar Srinivasan

Whole Time Director

3 Amardeep Singh Bedi

Chief Financial Officer

4 Susan Sujatha Lyall

Company Secretary

c) Transaction with Related Parties and their Relative

Amount in Rs

Nature Of Transaction	Group Companies		Key Managerial Personnel	
	Year Ended 31-3- 2020	Year Ended 31-3- 2019	Year Ended 31-3- 2020	Year Ended 31-3- 2019
Remuneration			39,84,601	39,57,209
Sitting fee			15,000	18,000
Facility Charges Paid (Excluding Service Tax / GST)	30,000	90,000		

32 **Employee Benefits**

The company has classified various benefits provided to employees as under

i) Defined contribution plans:

The company has recognised the following amounts in the statement of profit and loss

	2019-20	2018-19
i) Employers contribution to Provident Fund	88,479	2,28,038
ii) Employers contribution to pension scheme	18,750	44,988



Notes to the Standalone Financial Statements for the year Ended March 31, 2020

Note No

32 Disclosure relating to Defined Benefit Plan - Gratuity, in accordance with the Ind AS 19 on the basis of Actuarial valuation done as at 31-3-2020 is as under

	(In Rs)	
	Gratuity Unfunded	
	As at 31st March 2020	As at 31st March 2019
1 Expense Recognised in Profit and Loss A/c		
Current Service cost		69,420
Past Service Cost	-	-
Interest Cost		1,50,554
Component of defined benefit costs recognised in Profit & loss	-	2,19,974
Net actuarial (gain)/ loss		14,226
Component of defined benefit costs recognised in Other Comprehensive Income	-	14,226
Total Expense recognised in statement of profit & Loss	-	2,34,200
2 Net asset /(liability) recognized in the Balance Sheet		
Present value of Defined benefit obligation	-	23,19,429
Fair value of plan assets	-	-
Net asset / (liability) from defined benefit obligation	-	(2,319,429)
Non-current liability	-	768,771
Current Liability	-	1,550,658
3 Change in present value of obligation during the year		
Present value of obligation at the beginning of the year	23,19,429	20,85,229
Interest cost	-	1,50,554
Current service cost	31,878	69,420
Past Service Cost	-	-
Benefits paid	(2,351,307)	-
Actuarial (gain) / losses on obligation	-	14,226
Present value of obligation at the end of the year	-	23,19,429
4 Actuarial Assumption		
Discount Rate (per annum)	0.00%	7.13%
Future Salary Increases	0.00%	5.50%
Expected rate of return on Plan Assets	-	-
Mortality Rates	100% of IALM (2006-08)	100% of IALM (2006-08)
Retirement Age		58 Years
Withdrawal Rate		
Upto 30 years		3%
Upto 44 years		2%
Above 44 years		1%
5 Sensitivity Analysis		
The significant actuarial assumption for the determination of defined benefit obligation are Discount rate and expected salary increases. Discount rate is determined with reference to market yield at balance sheet date of government bonds.		
a) Impact of change on discount rate on Defined Benefit Obligation	Rs	Rs
Discount Rate +100 basis point		(27,153)
Discount Rate -100 basis point		30,008
b) Impact of change in Salary increase		
Salary increase rate +100 basis point		30196
Salary increase rate -100 basis point		(27,803)

