Kapoor Tandon & Co.
Chartered Accountants
H- 118, 11th Floor, Himalaya House,
23 Kasturba Ghandhi Marg,
New Delhi – 110 001

Branch:
* 24/57, First Floor, Birhana Road,
Kanpur – 208 001

INDEPENDENT AUDITORS' REPORT

To the **Members of Super Corporation Limited**

Report on the Ind AS Financial Statements

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

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Act, read with relevant Rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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 there under.

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.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the 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 March 31, 2018 and its loss, total comprehensive income, cash flows and the change in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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 (including other comprehensive income), the Cash Flow Statement and the statement of change in equity dealt with by this Report are in agreement with the relevant books of account;

   d. in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under;

   e. on the basis of the written representations received from the directors as of March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as

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on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;

f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and

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 has not entered into any long term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses; and

   iii. No amount was required to be transferred to the Investor Education and Protection Fund during the year by the Company.

For KAPOOR TANDON & CO.,
Chartered Accountants
Firm Registration No. 000952C

(R P Gupta)
PARTNER
M. No. 070904

Place: Kanpur
Date: 29-05-2018

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Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 of our report of even date on the Ind AS financial statements for the financial year ended March 31, 2018 of **Super Corporation Limited**)

In terms of the information and explanations given to us and also on the basis of such checks as we considered appropriate, we state that:

(i) There are no fixed assets during the year; hence paragraph 3(i) of the Order is not applicable during the year.

(ii) There are no inventories during the year; hence paragraph 3(ii) of the Order is not applicable during the year.

(iii) The Company has not granted any loan, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 (the Act). Hence, paragraph 3(iii) of the Order is not applicable.

(iv) The Company has complied with the provisions of Section 186 of the Act in respect of making investments, as applicable.

(v) In our opinion, the Company has not accepted any deposit during the year within the meaning of Section 73 to Section 76 of the Companies Act, 2013 (the Act) read with the Rules framed there under. Hence, paragraph 3(v) of the Order is not applicable.

(vi) Having regard to the nature of the Company's business / activities, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Act. Accordingly reporting under clause (vi) of paragraph 3 of the Order is not applicable.

(vii) (a) According to the books and records produced and examined by us, the Company is 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, Goods and Services Tax (GST), Cess and other material statutory dues as applicable with the appropriate authorities and no undisputed amount payable in respect of aforesaid statutory dues were outstanding as at March 31, 2018 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and GST which have not been deposited on account of any dispute.

(viii) The company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders during the year.

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(ix) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) or term loan during the year.

(x) Based on the audit procedures performed and according to the information and explanations given to us, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(xi) No managerial remuneration paid or provided by the company during the year. Hence, paragraph 3(xi) of the Order is not applicable.

(xii) The company is not a "Nidhi Company"; hence paragraph 3(xii) the Order is not applicable.

(xiii) In our opinion, transactions with the related parties are in compliance with section 177 and 188 of Act where applicable and the details of such transactions have been disclosed in the Ind AS Financial Statements as required by the applicable accounting standards.

(xiv) The company has not made preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, paragraph 3(xiv) the Order is not applicable.

(xv) In our opinion, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, paragraph 3(xv) the Order is not applicable.

(xvi) In our opinion, the company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

For KAPOOR TANDON & CO.,
Chartered Accountants
Firm Registration No. 000952C

(R P Gupta)
PARTNER
M. No. 070904

Place: Kanpur
Date: 29-05-2018

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Annexure B to the Auditors' Report

(Referred to in paragraph 2(f) of our report of even date on the Ind AS financial statements for the financial year ended March 31, 2018 of **Super Corporation Limited**)

Report on the Internal Financial Controls 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 **Super Corporation** Limited ("the Company") as of March 31, 2018 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

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.

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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, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KAPOOR TANDON & CO.,
Chartered Accountants
Firm Registration No. 000952C

(R P Gupta)
PARTNER
M. No. 070904

Place: Kanpur
Date: 29-05-2018

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Super Corporation Limited

Balance sheet as at March 31, 2018

Particulars	Note No.	As at March 31, 2018 Rs.	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.	As at March 31, 2017 Rs.	As at April 01, 2016 Rs.	As at April 01, 2016 Rs.
ASSETS							
Non-current assets							
(a) Property, Plant and Equipment			-		-		-
(b) Capital work-in-progress			-		-		-
(c) Other Intangible assets			-		-		-
(d) Financial Assets			-		-		-
(i) Investments			-		-		-
(e) Other non-current assets	2		12,586.00		12,586.00		12,586.00
Current Assets							
(a) Inventories			-		-		-
(b) Financial Assets							
(i) Trade receivables		-		-		-	
(ii) Cash and cash equivalents	3	5,57,098.00		5,22,370.00		4,89,125.00	
(iii) Bank Balances other than (ii) above		-		-		-	
(iv) Other Financial Assets		-		-		-	
			5,57,098.00		5,22,370.00		4,89,125.00
(c) Current Tax Assets (Net)			3,541.00		3,541.00		1,976.00
(d) Other current assets	4		-		-		1,431.00
TOTAL ASSETS			5,73,225.00		5,38,497.00		5,05,118.00
EQUITY AND LIABILITIES							
EQUITY							
(a) Equity Share Capital	5	5,00,000.00		5,00,000.00		5,00,000.00	
(b) Other Equity	6	10,114.00		3,392.00		-4,082.00	
			5,10,114.00		5,03,392.00		4,95,918.00
LIABILITIES							
Non current liabilities							
(a) Financial liabilities			-		-		-
(b) Deferred tax liabilities (net)			-		-		-
(c) Provisions			-		-		-
Current liabilities							
(a) Financial liabilities							
(i) Borrowings		-		-		-	
(ii) Trade payables		-		-		-	
(iii) Other financial liabilities	7	60,711.00		33,105.00		9,200.00	
			60,711.00		33,105.00		9,200.00
(b) Other current liabilities			-		-		-
(c) Provisions	8		2,400.00		2,000.00		-
TOTAL EQUITY AND LIABILITIES			5,73,225.00		5,38,497.00		5,05,118.00
Significant Accounting Policies	1						

See accompanying notes to the financial statements

As per our attached report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

R.P. Gupta
Partner
M. No. 070904

Place: Kanpur
Date: 29/05/2018

For and on behalf od the Board

Iftikharul Amin
Director

Iqbal Ahsan
Director

Super Corporation Limited

Statement of profit and loss for the year ended March 31, 2018

Particulars	Note No.	2017 - 18 Rs.	2017 - 18 Rs.	2016 - 17 Rs.	2016 - 17 Rs.
INCOME:					
Revenue from Operations			-		-
Other income	9		35,780.00		34,011.00
Total Income			35,780.00		34,011.00
EXPENSE:					
Cost of materials consumed			-		-
Changes in inventories of finished goods, work-in-progress and stock-in-trade			-		-
Employee Benefits Expense			-		-
Finance costs	10		1,052.00		632.00
Depreciation and Amortization Expenses			-		-
Other Expenses	11		25,606.00		23,905.00
Total Expenses			26,658.00		24,537.00
Profit before Exceptional items and Tax			9,122.00		9,474.00
Exceptional Items			-		-
Profit before Tax			9,122.00		9,474.00
Tax expense:					
1. Current Tax		2,400.00		2,000.00	
2. Deferred Tax		-		-	
3. Tax adjustment relating to earlier years		-		-	
			2,400.00		2,000.00
Profit for the period			6,722.00		7,474.00
Other comprehensive income					
(i) Items that will not be reclassified to profit or loss					
(a) Re-measurements of the defined benefit plans		-		-	
(b) Equity instruments through other comprehensive income		-		-	
(ii) Income tax related to items that will not be reclassified to profit or loss		-	-	-	-
Total comprehensive income for the period			6,722.00		7,474.00
Earnings per equity share	12				
(Face Value per Share Rs. 10/-)					
1. Basic			0.13		0.15
2. Diluted			0.13		0.15
Significant Accounting Policies	1				

See accompanying notes to the financial statements

As per our attached report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

R.P. Gupta
Partner
M. No. 070904

Place: Kanpur
Date: 29/05/2018

For and on behalf od the Board

Iftikharul Amin
Director

Iqbal Ahsan
Director

Super Corporation Limited

Standalone Statement of Changes in Equity for the year ended March 31, 2018

A. Equity Share Capital

Particulars	2017 - 18 No. of Shares	2017 - 18 Rs.	2016 - 17 No. of Shares	2016 - 17 Rs.
Issued, Subscribed and fully paid-up Equity shares outstanding at the beginning of the year	50,000	5,00,000.00	50,000	5,00,000.00
Shares cancelled during the year	-	-	-	-
	50,000	5,00,000.00	50,000	5,00,000.00
Shares issued during the year	-	-	-	-
Issued, Subscribed and fully paid-up Equity shares outstanding at the end of the year	50,000	5,00,000.00	50,000	5,00,000.00

B. Other Equity

Rs.

Particulars	Reserves and Surplus: Capital Reserve	Capital Reduction Reserve	General Reserve	Retained Earnings	Equity Instrument through OCI	Total Other Equity
Balance as at April 01, 2016	-	-	-	(4,082.00)	-	(4,082.00)
Profit for the year	-	-	-	7,474.00	-	7,474.00
Balance as at March 31, 2017	-	-	-	3,392.00	-	3,392.00
Profit for the year				6,722.00		6,722.00
Balance as at March 31, 2018	-	-	-	10,114.00	-	10,114.00

Significant Accounting Policies 1

See accompanying notes to the financial statements

As per our attached report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

R.P. Gupta
Partner
M. No. 070904

Place: Kanpur
Date: 29/05/2018

For and on behalf od the Board

Iftikharul Amin
Director

Iqbal Ahsan
Director

Super Corporation Limited

Statement of Cash Flows for the year ended March 31, 2018

Particulars	Note No.	2017 - 18 Rs.	2016 - 17 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax		**9,122.00**	**9,474.00**
Adjustments for :			
Interest income		(35,780.00)	(33,947.00)
Finance Cost		1,052.00	632.00
Operating profit before working capital changes		**(25,606.0)**	**(23,841.00)**
Changes in working capital:			
(Increase)/ Decrease in other current assets		-	1,431.00
Increase/ (Decrease) in other financial liabilities		27,606.00	23,905.00
Increase/ (Decrease) in other current liabilities		-	-
Increase/ (Decrease) in Provisions		400.00	2,000.00
Cash generated from operations		**2,400.00**	**3,495.00**
Income taxes refunded / (paid), net		(2,400.00)	(3,565.00)
Net cash generated from operating activities		-	(70.00)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Interest received		35,780.00	33,947.00
Net cash (used in) / generated from investing activities		**35,780.00**	**33,947.00**
C. CASH FLOW FROM FINANCING ACTIVITIES			
Finance costs paid		(1,052.00)	(632.00)
Net cash used in financing activities		**(1,052.00)**	**(632.00)**
INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		34,728.00	33,245.00
Cash and cash equivalents at the beginning of the year		5,22,370.00	4,89,125.00
Cash and cash equivalents at the end of the year		5,57,098.00	5,22,370.00
		-	-

Significant Accounting Policies 1

See accompanying notes to the financial statements

As per our attached report of even date

For Kapoor Tandon & Co.,
Chartered Accountants
Firm Registration No. 000952C

R.P. Gupta
Partner
M. No. 070904

Place: Kanpur
Date: 29/05/2018

For and on behalf od the Board

Iftikharul Amin
Director

Iqbal Ahsan
Director

SUPER CORPORATION LIMITED

Notes forming part of financial statement for the year ended March 31, 2018

Note 1:

A. CORPORATE INFORMATION

SUPER CORPORATION LIMITED ("the Company") is a public limited company, having its registered office situated at 187/170, Jajmau Road, Jajmau, Kanpur – 208010 (UP) was incorporated on 26/12/2013.

The financial statements were approved for issue in accordance with a resolution of the directors on May 29 2018.

B. SIGNIFICANT ACCOUNTING POLICIES

1. **Statement of compliance**

   The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

   Upto the year ended March 31, 2017, the Company has prepared the financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006 and other relevant provisions of the Act.

   These are the Company's first Ind AS financial statements. The date of transition to the Ind AS is April 1, 2016. Refer Note no. 25 for details of first-time adoption exceptions and exemptions availed by the Company.

2. **Basis of preparation**

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

   i) Certain financial assets and liabilities,

   Historical cost is generally based on the fair value of the consideration given in exchange of goods or services.

   Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

3. **Operating Cycle for current and non-current classification**

   All assets and liabilities have been classified as current or non-current according to the Company's operating cycle and other criteria set out in the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months.

4. Company's financial statements are presented in Indian Rupees, which is also its functional currency.

5. The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.

6. Revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised if the revision affects only that period; they are recognised in the period of the revision and future periods if the revision affects both current and future periods.

7. **Property, plant and equipment (PPE)**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment recognised at 1st April 2016 measured as per the previous GAAP. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Assets are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use.

Expenses incurred relating to project, including borrowing cost and net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Spare parts are capitalized when they meet the definition of PPE, i.e., when the Company intends to use these during more than a period of 12 months.

8. **Investment property**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. For this purpose, cost includes deemed cost which represent the carrying value of property, plant and equipment recognised at 1st April 2016 measured as per the previous GAAP. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

An item of property, plant and equipment or any significant part initially recognised of such item of property plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

9. **Depreciation**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation has been provided on such cost of assets less their residual values on straight line method on the basis of estimated useful life of assets as prescribed in Schedule II of the Act.

Freehold land is not depreciated/amortised.

Assets held under financial leases are depreciated over their expected useful lives on the same basis as owned assets or, wherever shorter, the term of relevant lease.

Depreciation is calculated on a pro rata basis except that, assets costing upto Rs. 5,000 each are fully depreciated in the year of purchase.

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

10. Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment loss, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Intangible assets being computer software is amortised on straight line method over the period of five years.

The Company has elected to continue with the carrying value of all of its intangibles assets recognised as on April 1, 2016 measured as per the previous GAAP and use that carrying value as its deemed cost as of transition date.

The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period and adjusted prospectively, if appropriate.

The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

11. Impairment of tangible and intangible assets other than goodwill

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use.

Impairment loss is recognized when the carrying amount of an asset exceeds recoverable amount.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased.

If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years.

12. Leases

Leases are recognised as a finance lease whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Company as a Lessee

Assets used under finance leases are recognised as property, plant and equipment in the Balance Sheet for an amount that corresponds to the lower of fair value and the present value of minimum lease payments determined at the inception of the lease and a liability is recognised for an equivalent amount.

The minimum lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in the Statement of Profit and Loss.

Rentals payable under operating leases are charged to the Statement of Profit and Loss on a straight-line basis over the term of the relevant lease unless the payments to the lessor are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.

Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Where the Company is a lessor under an operating lease, the asset is capitalised within property, plant and equipment and depreciated over its useful economic life. Payments received under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the term of the lease.

13. Inventories

Inventories are valued at cost or net realisable value, whichever is lower. The basis of determining the cost for various categories of inventory are as follows:

(a) Stock in Trade / construction material - FIFO basis.

(b) Work in progress Direct cost plus appropriate share of overheads.

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

14. Investment in Subsidiaries, Associates and Other related parties

Investment in subsidiaries, associates and other related parties are carried at cost less accumulated impairment, if any.

15. Fair Value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market which can be accessed by the Company for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3 Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

16. Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. Based on the business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, the Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit and loss.

Debt instruments at amortised cost

Debt instruments such as trade and other receivables, security deposits and loans given are measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI).

Debt instruments at Fair value through Profit or Loss (FVTPL)

FVTPL is a residual category for debt instruments excluding investments in subsidiary and associate companies. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

After initial measurement, any fair value changes including any interest income, foreign exchange gain and losses, impairment losses and other net gains and losses are recognised in the Statement of Profit and Loss.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the company decides to classify the same either as at FVTOCI or FVTPL. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Profit or loss.

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
- The Company has transferred substantially all the risks and rewards of the asset, or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

On de-recognition, any gains or losses on all debt instruments (other than debt instruments measured at FVOCI) and equity instruments (measured at FVTPL) are recognised in the Statement of Profit and Loss. Gains and losses in respect of debt instruments measured at FVOCI and that are accumulated in OCI are reclassified to profit or loss on de-recognition. Gains or losses on equity instruments measured at FVOCI that are recognised and accumulated in OCI are not reclassified to profit or loss on de-recognition.

17. Impairment of financial assets

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

a) Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

b) Financial assets measured at fair value through other comprehensive income.

In case of other assets (listed as a) above), the company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

18. Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial Liabilities at Fair Value through Profit or Loss (FVTPL)

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk is recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Financial Liabilities at amortised cost

Financial liabilities classified and measured at amortised cost such as loans and borrowings are initially recognized at fair value, net of transaction cost incurred. After initial recognition, financial liabilities are subsequently measured at amortised cost using the Effective interest rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

19. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction costs) and the redemption amount is recognised in Profit or loss over the period of the borrowing using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facilities will be drawn down. In this case, the fee is deferred until the drawdown occurs.

The borrowings are removed from the Balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of the financial liability that has been extinguished or transferred to another party and the consideration paid including any noncash asset transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability of at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

20. Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction/development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Interest income earned on temporary investment of specific borrowing pending expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are expensed in the period in which they occur.

21. Claims

Claims against the Company not acknowledged as debts are disclosed after a careful evaluation of the facts and legal aspects of the matter involved.

22. Provisions, Contingent liabilities and Capital Commitments

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are possible obligations whose existence will only be confirmed by future events not wholly within the control of the Company, or present obligations where it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured with sufficient reliability. Information on contingent liability is disclosed in the Notes to the Financial Statements.

Contingent assets are not recognised but disclosed when the inflow of economic benefits is probable. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

23. Government Grant

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

A government grant that becomes receivable as compensation for expenses or losses incurred in previous period(s). Such a grant is recognised in profit or loss of the period in which it becomes receivable.

Government grants shall be recognised in profit or loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

Government grants related to assets are presented in the balance sheet as deferred income and is recognised in profit or loss on a systematic basis over the expected useful life of the related assets or other relevant basis.

Government grants by way of financial assistance on the basis of certain qualifying criteria are recognised as they become receivable.

In the unlikely event that a grant previously recognised is ultimately not received, it is treated as a change in estimate and the amount cumulatively recognised is expensed in the Statement of Profit and Loss.

24. Revenue Recognition

Sale of Goods and services

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns, rebates and discounts to customers.

Revenue from the sale of goods includes excise and other duties which the Company pays as a principal but excludes amounts collected on behalf of third parties, such as sales Tax/ value added tax/Goods & Services Tax.

Revenue from the sale of goods is recognised when (a) significant risks and rewards of ownership have been transferred to the customer, which is mainly upon delivery in case of domestic sales and on issuance of Shipping Bill in case of export sales, (b) the amount of revenue can be measured reliably and (c) recovery of the consideration is probable. Revenue from services is recognised in the periods in which the services are rendered.

Interest Income

Interest income is accrued on using on a time basis by the effective interest rate with reference to the principal outstanding.

Dividend Income

Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

Insurance Claim

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

Other Income

Other income is accounted for on accrual basis except where the receipt of income is uncertain ans in such cases it is accounted for on receipt basis.

25. Taxes on Income

Current tax is the amount of tax payable determined in accordance with the applicable tax rates and provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

Current and deferred taxes relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an deferred tax asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

26. Dividend Distribution

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

27. **Cash Flow Statement**

Cash flows statement is prepared as per the Indirect Method specified in Ind AS 7 on Cash Flows. Cash and cash equivalents (including bank balances) shown in statement of cash flows exclude item which are not available for general use on the date of balance sheet.

28. **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

29. **Segment Reporting**

Operating segments are reported in consistent manner with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing performance of the Company. However the company is operating in single segment.

2. Other Non Current Assets

Particulars	As at March 31, 2018 Rs.	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.	As at March 31, 2017 Rs.	As at April 01, 2016 Rs.	As at April 01, 2016 Rs.
Preliminary Expenses		12,586.00		12,586.00		12,586.00
Total		12,586.00		12,586.00		12,586.00

3. Financial Assets - Current: Cash and Cash Equivalents

Particulars	As at March 31, 2018 Rs.	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.	As at March 31, 2017 Rs.	As at April 01, 2016 Rs.	As at April 01, 2016 Rs.
Balances with banks						
on current accounts	14,481.00		15,533.00		14,125.00	
on Fixed Deposit account	5,42,617.00		5,06,837.00		4,75,000.00	
		5,57,098.00		5,22,370.00		4,89,125.00
Cash on hand				-		-
Total		5,57,098.00		5,22,370.00		4,89,125.00

4. Other Current Assets

Particulars	As at March 31, 2018 Rs.	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.	As at March 31, 2017 Rs.	As at April 01, 2016 Rs.	As at April 01, 2016 Rs.
Unsecured considered good						
Interest accrued on FDR		-		-		1,431.00
Total		-		-		1,431.00

5. Equity Share Capital

Particulars	As at March 31, 2018 No. of Shares	As at March 31, 2018 Rs.	As at March 31, 2017 No. of Shares	As at March 31, 2017 Rs.	As at April 01, 2016 No. of Shares	As at April 01, 2016 Rs.
Authorised						
Equity Shares of Rs. 10/-each	50,000	5,00,000.00	50,000	5,00,000.00	50,000	5,00,000.00
Issued						
Equity Shares of Rs. 10/-each	50,000	5,00,000.00	50,000	5,00,000.00	50,000	5,00,000.00
Subscribed and fully paid-up						
Equity Shares of Rs. 10/-each	50,000	5,00,000.00	50,000	5,00,000.00	50,000	5,00,000.00
Total		5,00,000.00		5,00,000.00		5,00,000.00

(A) Reconciliation of the number of equity shares and share capital

Particulars	As at March 31, 2018 No. of Shares	As at March 31, 2018 Rs.	As at March 31, 2017 No. of Shares	As at March 31, 2017 Rs.
Subscribed and fully paid-up equity shares				
Outstanding at the beginning of the year	50,000	5,00,000.00	50,000	5,00,000.00
Shares cancelled during the year pursuant to the scheme	-	-	-	-
Shares issued during the year pursuant to the Scheme	-	-	-	-
Outstanding at the end of the year	50,000	5,00,000.00	50,000	5,00,000.00

(B) Terms and rights attached to equity shares

The company has only one class of equity shares having a par value of Re. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Particulars	As at March 31, 2018 No. of Shares	As at March 31, 2018 %	As at March 31, 2017 No. of Shares	As at March 31, 2017 %	As at April 01, 2016 No. of Shares	As at April 01, 2016 %
(a) Mr. Iftikharul Amin	5,500	11.00%	5,500	11.00%	5,500	11.00%
(b) Mr. Iqbal Ahsan	5,500	11.00%	5,500	11.00%	5,500	11.00%
(c) Mr. Tanveerul Amin	5,500	11.00%	5,500	11.00%	5,500	11.00%
(d) Mr. Mubashirul Amin	5,500	11.00%	5,500	11.00%	5,500	11.00%

	2017 - 18 (No. of Shares)	2016 - 17 (No. of Shares)
(D) Equity Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the immediately preceding five years	NIL	NIL
(E) Equity Shares issued pursuant to the Scheme of Arrangement	NIL	NIL
(F) Equity Shares allotted as fully paid up Bonus Shares during the immediately preceding five years	NIL	NIL
(G) Equity shares buy-back in immediately preceding five years	NIL	NIL
(H) Shares held by holding/ultimate holding company and/or their subsidiaries/ associates	NIL	NIL

Super Corporation Limited
Notes forming part of the Financial Statements for the year ended March 31, 2018

6. Other equity

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Capital Reserve		-		-		-
Capital Reduction Reserve		-		-		-
Equity Instrument through Other Comprehensive income		-		-		-
Retained Earnings		10,114.00		3,392.00		(4,082.00)
Total		10,114.00		3,392.00		(4,082.00)

(A) **Capital Reserve**

It represent the gain of capital nature which mainly include the excess of value of net assets acquired over consideration paid by the company for business combination in earlier years.

(B) **Retained Earnings**

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends paid or other distributions out of reserves to shareholders.

(C) **Other Comprehensive Income - Others**

It represent gain/(loss) on Unquoted Long Term Investments recognised on fair value through other comprehensive income.

7. Financial Liabilities - Current: Other Financial Liabilities

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Other Liabilities		60,711.00		33,105.00		9,200.00
Total		60,711.00		33,105.00		9,200.00

8. Current Liabilities: Provisions

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 01, 2016	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(a) Provision for Tax		2,400.00		2,000.00		-
Total		2,400.00		2,000.00		-

9. Other Income

Particulars	2017 - 18		2016 - 17	
	Rs.	Rs.	Rs.	Rs.
Interest income				
- from Fixed Deposit with Banks		35,780.00		33,947.00
Miscellaneous Income		-		64.00
Profit on Sale of Fixed Assets		-		-
Total		35,780.00		34,011.00

10. Finance cost

Particulars	2017 - 18		2016 - 17	
	Rs.	Rs.	Rs.	Rs.
Bank Charges		1,052.00		632.00
Total		1,052.00		632.00

Super Corporation Limited
Notes forming part of the Financial Statements for the year ended March 31, 2018

11. Other expenses

Particulars	2017 - 18 Rs.	Rs.	2016 - 17 Rs.	Rs.
Establishment Expenses				
Rates and Taxes	15,576		14,465	
Auditor's Remuneration {refer Note (a) below}	10,030.00		9,440.00	
		25,606.00		23,905.00
Total		25,606.00		23,905.00
(a) Auditor's remuneration comprises:				
As auditor		10,030		9,440
For other services		-		-
		10,030.00		9,440.00

12. Earning per share (EPS)

	2017 - 18	2016 - 17
(a) Profit for the year (Rs.)	6,722.00	7,474.00
(b) Weighted average number of equity shares for the purpose of of calculation of Basic and Diluted EPS	50,000	50,000
(c) Nominal value of equity shares (Rupee)	10.00	10.00
(d) EPS- Basic and diluted (Rupee per share)	0.13	0.15

13. Capital and other commitments

i. Estimated value of contracts remaining to be executed on capital account (net of advances)	NIL	NIL	NIL
ii. Other Commitments	NIL	NIL	NIL

14. Contingent liabilities

i. Claim against the company not acknowledged as debt	NIL	NIL	NIL

15. Transition to Ind AS:

These are the Company's first financial statements prepared in accordance with Ind-AS.
The Company has adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs with effect from 1st April, 2016, with a transition date of 1st April, 2016. Ind AS 101 - 'First-time Adoption of Indian Accounting Standards' requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements which is for the year ended 31st March, 2018 for the company, be applied retrospectively and consistently for all financial years presented. Consequently, in preparing these Ind AS financial statements, the Company has availed certain exemptions and complied with the mandatory exceptions provided in Ind AS 101, as explained below. The resulting difference in the carrying values of the assets and liabilities as at the transition date between the Ind AS and Previous GAAP have been recognized directly in equity (retained earnings or another appropriate category of equity).

A. Exemptions and exceptions availed

Set out below are the applicable Ind-AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind-AS.

A.1 Ind-AS Optional Exemptions

A.1.1 Deemed Cost

Ind-AS 101 permits a first – time adopter to elect to continue with the carrying value for all of its property, plant and equipment and intangible assets as recognized in the financial statements as at the date of transition to Ind-AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

A.2 Ind-AS Mandatory Exceptions

A.2.1 Estimates

An entity's estimates in accordance with Ind-ASs at the date of transition to Ind-AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind-AS estimates as at 1st April, 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with Ind-AS at the date of transition as these were not required under previous GAAP:

A.2.2 De-recognition of financial assets and liabilities

Ind-AS 101 requires a first – time adopter to apply the de-recognition provisions of Ind-AS 109 prospectively for transactions occurring on or after the date of transition to Ind-AS. However, Ind-AS 101 allows a first – time adopter to apply the de – recognition requirements in Ind-AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind-AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has elected to apply the de-recognition provisions of Ind-AS 109 prospectively from the date of transition to Ind-AS.

A.2.3 Classification and measurement of financial assets

Ind-AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind-AS.

Super Corporation Limited
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A.2.4 Impairment of Financial Assets

Ind AS 101 requires an entity to apply the Ind AS requirements retrospectively if it is practicable without undue cost and effort to determine the credit risk that debt financial instruments where initially recognized. The company has measured impairment losses on financial assets as on the date of transition i.e. 1st April, 2016 in view of cost and effort.

B. Transition to Ind AS Reconciliations

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS, as required under Ind AS 101:

(i) Reconciliation of Balance sheet as at April 1, 2016 (Transition Date);
(ii) Reconciliation of Balance sheet as at March 31, 2017;
(iii) Reconciliation of Total Comprehensive Income for the year ended March 31, 2017;
(iv) Reconciliation of Total Equity as at April 1, 2016 and as at March 31, 2017;
(v) Adjustments to Cash Flow Statements as at March 31, 2017

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The re-grouped previous GAAP information is derived from the Financial Statements of the Company prepared in accordance with previous GAAP.

(i) and (ii) Reconciliation of Balance Sheet as at April 1, 2016 (Transition date) and March 31, 2017

Particulars	As at April 01, 2016			As at March 31, 2017		
	Previous GAAP Rs.	Adjustments Rs.	Ind AS Rs.	Previous GAAP Rs.	Adjustments Rs.	Ind AS Rs.
ASSETS						
Non-current assets						
(a) Property, Plant and Equipment	-	-	-	-	-	-
(b) Capital work-in-progress	-	-	-	-	-	-
(c) Other Intangible assets	-	-	-	-	-	-
(d) Financial Assets						
(i) Investments	-	-	-	-	-	-
(e) Other non-current assets	12,586.00	-	12,586.00	12,586.00	-	12,586.00
Current Assets						
(a) Inventories	-	-	-	-	-	-
(b) Financial Assets						
(i) Trade receivables	-	-	-	-	-	-
(ii) Cash and cash equivalents	4,89,125.00	-	4,89,125.00	5,22,370.00	-	5,22,370.00
(iii) Bank Balances other than (iii) above	-	-	-	-	-	-
(iv) Other Financial Assets	-	-	-	-	-	-
(c) Current Tax Assets (Net)	1,976.00	-	1,976.00	3,541.00	-	3,541.00
(d) Other current assets	1,431.00	-	1,431.00	-	-	-
TOTAL ASSETS	5,05,118.00	-	5,05,118.00	5,38,497.00	-	5,38,497.00
EQUITY AND LIABILITIES						
EQUITY						
(a) Equity Share Capital	5,00,000.00	-	5,00,000.00	5,00,000.00	-	5,00,000.00
(b) Other Equity	-4,082.00	-	-4,082.00	3,392.00	-	3,392.00
LIABILITIES						
Non current liabilities						
(a) Financial liabilities						
(b) Deferred tax liabilities (net)	-	-	-	-	-	-
Current liabilities						
(a) Financial liabilities						
(i) Borrowings	-		-	-	-	-
(ii) Trade payables	-		-	-	-	-
(iii) Other financial liabilities	9,200.00		9,200.00	33,105.00	-	33,105.00
(b) Other current liabilities	-		-	-	-	-
(c) Provisions	-	-	-	2,000.00	-	2,000.00
TOTAL EQUITY AND LIABILITIES	5,05,118.00	-	5,05,118.00	5,38,497.00	-	5,38,497.00
	-	-	-	-	-	-

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Notes forming part of the Financial Statements for the year ended March 31, 2018

(iii) Reconciliation of Total Comprehensive Income for the year ended March 31, 2017

Particulars	Previous GAAP Rs.	Adjustments Rs.	Ind AS Rs.
INCOME:			
Revenue from Operations	-	-	-
Other income	34,011.00	-	34,011.00
Total Income	34,011.00	-	34,011.00
EXPENSE:			
Cost of materials consumed	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-
Employee Benefits Expenses	-	-	-
Finance costs	632.00	-	632.00
Depreciation and Amortization Expenses	-	-	-
Other Expenses	23,905.00	-	23,905.00
Total Expenses	24,537.00	-	24,537.00
Profit before Exceptional items and Tax	9,474.00	-	9,474.00
Exceptional Items			
Profit before Tax	9,474.00	-	9,474.00
Tax expense:	2,000.00	-	2,000.00
1. Current Tax	2,000.00	-	2,000.00
2. Deferred Tax	-	-	-
3. Tax adjustment relating to earlier years	-	-	-
Profit for the period	7,474.00	-	7,474.00
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss	-	-	-
Re-measurements of the defined benefit plans	-	-	-
(ii) Income tax related to items that will not be reclassified to profit or loss	-	-	-
Total comprehensive income for the period	7,474.00	-	7,474.00

(iv) Reconciliation of Total Equity as at April 1, 2016 and March 31, 2017

Particulars	Note No.	As at March 31, 2017 Rs.	Rs.	As at April 01, 2016 Rs.	Rs.
Net worth as per previous GAAP			5,03,392.00		4,95,918.00
Others					
Total Impact		-	-	-	-
Net worth as per Ind AS			5,03,392.00		4,95,918.00

(v) **Adjustments to Cash Flow Statements as at March 31, 2017**

The Ind AS adjustments are non cash adjustments. Consequently, Ind AS adoption has no impact on the net cash flow for the year ended March 31, 2017 as compared with the previous GAAP.

Notes to Reconciliations:

The following explains the material adjustments made during transition from previous GAAP to Ind AS:

1. Investments in Equity Instruments

There are no Investments as on the transition date; hence no adjustment is required.

2.Trade receivable

Under previous GAAP the company has recognized provision on trades receivable based on expectation of company. Under Ind AS, the company provides loss allowance on receivable based on the expected Credit Loss (ECL) model which is measured following the "simplified approach at amount equal to lifetime expected credit loss in addition to debts identified as bad/doubtful at each reporting date. However no adjustment is required on transition date.

3. Borrowings

Under previous GAAP transaction cost were recognized in Statement of Profit and Loss. Under Ind AS financial liability in form of borrowing have been measured at amortized cost using Effective Interest Method. However, the same has not resulted in any adjustments required to be made in view of no borrowing as at the transition date.

4. Government Grants

Under previous GAAP, Government Grants in respect of Property, Plant and Equipment was presented as a deduction from Property, Plant and Equipment. Under Ind AS, Government Grants in respect of Property, Plant and Equipment need to be presented as deferred income in profit or loss on a systematic basis over the useful life of the asset.

Under Ind AS, import duty waivers for capital assets purchased under Export Promotion Credit Guarantee (EPCG) schemes are recorded as deferred revenue and recognized in Statement of Profit and Loss on a systematic basis over the periods in which the related performance obligations are fulfilled.

However, the application of aforesaid aproach has not resulted in any adjustment.

5. Deferred Tax

Indian GAAP requires deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind-AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind-AS 12 approach has not resulted in any adjustment to deferred tax.

6. Remeasurement of Defined benefits liabilities

Under previous GAAP the company recognized remeasurement of defined benefits plans under profit and loss. Under Ind AS, remeasurement of defined benefits plans are recognized in Other Comprehensive Income. However it has not resulted in any adjustment as on the transition date.

7. Retained Earnings.

No adjustment is required to Retained earnings as at April 1, 2016.

8. Other Comprehensive Income

Under Ind AS, all items of income and expense recognized in a period should be included in profit or loss for the period, unless a standard enquires or permits otherwise. Items of income and expense that are not recognized in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP.

16. Expenditure on Corporate Social Responsibility (CSR)

Provisions of the Companies Act, 2013 in respect of Corporate Social Responsibility (CSR) is not applicable to the company.

17. Expenditure on Research and Development

Rs.

Particulars	2017-18	2016-17
Capital Expenditure	-	-
Revenue Expenditure	-	-
Total	-	-

18. Disclosure pursuant to Ind AS 17 "Leases":

(a) Where the company is Lessor

i. Operating Lease: The Company has not entered into any such operating lease.

ii. Finance Lease: The Company has not entered into any finance lease.

(b) Where the company is Lessee

i. Finance Lease:
The company does not have any finance lease arrangement.

ii. Operating Lease: The Company has not entered into any non-cancellable operating leases.

19. Financial Instruments

(i) Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long-term and short-term goals of the Company. The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity and other long-term/short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The capital structure of the company consists of debt, which includes the borrowings including temporary overdrawn balance , cash and cash equivalents including short term bank deposits, equity comprising issued capital, reserves and non-controlling interests. The gearing ratio for the year is as under:

(Rs.)

Particulars	As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
Debt	-	-	-
Less: Cash and cash equivalent	5,57,098.00	5,22,370.00	4,89,125.00
Net debt (A)	(5,57,098.00)	(5,22,370.00)	(4,89,125.00)
Total equity (B)	5,10,114.00	5,03,392.00	4,95,918.00
Debt Equity Ratio (A/B)	NA	NA	NA

(ii) Categories of financial instruments

Calculation of Fair Values

The fair values of the financial assets and liabilities are defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values of financial instruments:

a) The fair values of investment in quoted investment in equity shares is based on the current bid price of respective investment as at the Balance Sheet date. However there is no such investment as at the balance sheet date.

b) The fair value of bank borrowings carrying floating-rate of interest is not impacted due to interest rate changes and will not be significantly different from their carrying amounts as there is no significant change in the under-lying credit risk of the Company (since the date of inception of the loans).

c) Cash and cash equivalents, trade receivables, other financial assets, trade payables, and other financial liabilities have fair values that approximate to their carrying amounts due to their short-term nature.

(Rs.)

Particulars	As at March 31, 2018		As at March 31, 2017		As at April 1, 2016	
	Carrying value	Fair value	Carrying value	Fair value	Carrying value	Fair value
Financial Assets						
Financial assets measured at fair value						
Investments measured at						
i. Fair value through other comprehensive inco	-	-		-		-
ii. Fair value through profit and loss	-	-		-		-
Financial assets measured at amortized cost						
Trade Receivables	-		-		-	
Cash and cash equivalents	5,57,098.00		5,22,370.00		4,89,125.00	
Bank balances other than cash and cash equiva	-		-		-	
Other financial assets	-		-		-	
Total	5,57,098.00	-	5,22,370.00	-	4,89,125.00	-
Financial Liabilities						
Financial liabilities measured at amortized cost						
Borrowings	-	-	-	-	-	-
Trade payables	-	-	-	-	-	-
Other financial liabilities	60,711.00	-	33,105.00	-	9,200.00	-
Total	60,711.00	-	33,105.00	-	9,200.00	-

(iii) Income, expenses, gains or losses on financial instruments

Rs.

Particulars	For the year ended March 31, 2018	For the year ended March 31, 2017
Financial assets measured at amortized cost		
Allowances for doubtful receivables	-	-
Financial assets measured at fair value through Profit and Loss		
- Fair value gain/ (loss) on investments in equity instruments	-	-
Financial assets measured at fair value through Other Comprehensive Income		
- Fair value gain/ (loss) on investments in equity instruments		-

Fair value measurements recognized in the balance sheet:

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

-Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

-Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(iii) Financial risk management objectives:

The Company's principal financial liabilities comprise of loan from banks and financial institutions, and trade payables. The main purpose of these financial liabilities is to raise finance for the Company's operations. The Company has various financial assets such as trade receivables, cash and short term deposits, which arise directly from its operations.

The main risks arising from Company's financial instruments are foreign currency risk, credit risk, market risk, interest rate risk and liquidity risk. The Board of Directors review and agree policies for managing each of these risks.

(a) Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.

Trade and Other receivables

Customer credit is managed by each business unit subject to the Company's established policies, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on 90 days credit term. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored.

The Company measures the expected credit loss of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends.

Expected credit loss assessment for customers:

The company is making provisions on trade receivables based on Expected Credit Loss (ECL) model. The reconciliation of ECL is as follows:

(Rs.)

Particulars	2017-18	2016-17
Opening Balance	-	-
Impairment loss as per ECL recognised/(reversed)		-
Additional Provision	-	-
Amounts written off as bad debts	-	-
Closing Balance	-	-

Other financial assets

The Company maintains exposure in cash and cash equivalents, term deposits with banks and derivative contracts.
Other than trade and other receivables, the Company has no other financial assets that are past due but not impaired

(b) Market risk:

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and price risk.

(I) Foreign currency risk

The Company is exposed to currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Company's exposure is mainly denominated in USD, GBP and Euro. The exchange rates have changed substantially in recent periods and may continue to fluctuate substantially in the future. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks. The Company uses derivative instruments (mainly foreign exchange forward contracts) to mitigate the risk of changes in foreign currency exchange rate.

The Company do not use derivative financial instruments for trading or speculative purposes.

(II) Interest rate risk:

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company also uses a mix of interest rate sensitive financial instruments to manage the liquidity and fund requirements for its day to day operations like short-term loans.

(III) Other price risk:

The Company is not exposed to any significant equity price risks arising from equity investments, as on 31st March 2018. Equity investments are held for strategic rather than trading purposes. The Company does not actively trade these investments.

(IV) Equity price sensitivity analysis:

There is no exposure to equity price risks as at the reporting date or as at the previous reporting date.

20. There is no amount due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2018.

21. **Disclosure pursuant to Ind AS 37 "Provisions, Contingent Liabilities and Contingent assets":**
The company has recognised contingent liabilities as disclosed in Note 14 above and as such no provision is required to be made. No provision was outstanding as at the beginning and at the end of the year.

22. **Disclosure pursuant to Ind AS 105 "Non-current assets held for sale and discontinued operations":**
There are no such asset held for sale and discontinued operations.

23. **Tax Expenses**

(a) Amounts recognized in profit and loss

(Rs.)

Particulars	2017-18		2016-17	
Current tax expense				
Current year	2,400.00		2,000.00	
Changes in estimates relating to prior years	-		-	
		2,400.00		2,000.00
Deferred tax expense				
Origination and reversal of temporary differences	-		-	
Change in tax rate	-		-	
Recognition of previously unrecognized tax losses	-		-	
		-		-
Tax expense recognized in the income statement		2,400.00		2,000.00

(b) Amounts recognized in other comprehensive income

(Rs.)

Particulars	2017-18	2016-17
Items that will not be reclassified to profit or loss		
- Remeasurements of the defined benefit plans	-	-
Tax Expense/Benefit)	-	-
Net of Tax	-	-

24. **Disclosure pursuant to Ind AS 108 "Operating Segment"**
The company is operating mainly in single segment i.e.. Leather and leather products; hence no disclosure is required in terms of Ind AS 108.

25. **Standards (Ind AS) issued and amendments to existing standards but not effective as on the balance sheet date:**

(a) Ind AS 115 Revenue from Contracts with Customers
The Company is currently evaluating the impact of implementation of Ind AS 115 "Revenue from Contracts with Customers" which is applicable to it w.e.f April 01, 2018. However, based on the evaluation done so far and based on the arrangement that the Company has with its customers for sale of its products, the implementation of Ind AS 115 will not have any significant recognition and measurement impact. However, there will be additional presentation and disclosure requirement which will be provided in the next year's financial statements.

(b) Amendments to Ind AS 12 Recognition of Deferred Tax Assets for Unrealised Losses
The amendments clarify that an entity needs to consider whether tax law restricts the sources of taxable profits against which it may make deductions on the reversal of that deductible temporary difference. Furthermore, the amendments provide guidance on how an entity should determine future taxable profits and explain the circumstances in which taxable profit may include the recovery of some assets for more than their carrying amount.

(c) Appendix B to Ind AS 21 Foreign Currency Transactions and Advance Consideration
The Appendix clarifies that, in determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which an entity initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, then the entity must determine the transaction date for each payment or receipt of advance consideration.

The Appendix is effective for annual periods beginning on or after 1 April 2018. However, since the Company's current practice is in line with the Interpretation, the Company does not expect any effect on its financial statements.