

# ATUL CROP CARE LIMITED

## Directors' Report

Dear Members,

The Board of Directors (Board) presents the Annual Report of Atul Crop Care Ltd together with the audited Financial Statements for the year ended March 31, 2019.

### 01. Financial results

	2018-19	2017-18
Sales	9,92,30,716	10,12,99,677
Other income	98,466	95,485
Total revenue	9,93,29,181	10,13,95,162
Profit before tax	74,92,973	71,35,876
Tax	20,21,157	19,62,468
Profit for the year	54,71,815	51,73,408
Balance brought forward	1,46,38,628	93,15,725
Balance carried forward	2,09,77,152	1,46,38,628

### 02. Performance

During 2018-19 the Company generated revenue from operations of ₹ 9.92 cr. The Company has made profit of ₹ 0.54 cr.

### 03. Dividend

The Board does not recommend any dividend on the equity shares for the financial year ended March 31, 2019.

### 04. Conservation of energy, technology absorption, foreign exchange earnings and outgo

Information required under Section 134 (3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, as amended from time to time, forms a part of this Report which is given as Annexure.

### 05. Insurance

The Company has taken adequate insurance to cover the risks to its employees, property (land and building), plant, equipment, other assets and third parties.

### 06. Risk Management

The Company has identified risks and has initiated a mitigation plan for the same.

### 07. Internal Financial Controls

The Management assessed the effectiveness of the Internal Financial Controls over financial reporting as of March 31, 2019, and the Board believes that the controls are adequate.

### 08. Fixed deposits

During 2018-19, the Company did not accept any fixed deposits.

### 09. Loans, guarantees, investments and security

Particulars of loans, guarantees, investments and security provided are given at note number 3 of the Financial Statements.

### 10. Subsidiary, associate and joint venture company

The Company have following associate companies.

- Atul Clean Energy Ltd
- Atul Seeds Ltd
- Atul Entertainment Ltd
- Osia Dairy Ltd
- Atul (Retail) Brands Ltd
- Lapox Polymers Ltd
- Atul Hospitality Ltd
- Osia Infrastructure Ltd

### 11. Related Party Transactions

All the transactions entered into with the Related Parties were in ordinary course of business and on arm's length basis. Details of such transactions are given at note number 19. No transactions were entered into by the Company which required disclosure in Form AOC-2.

**12. Corporate Social Responsibility**

The provision of section 135 of the Companies Act, 2013 are not applicable to the Company.

**13. Prevention of Sexual Harassment of Women at Workplace**

Pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013, the Company has framed a Policy on Prevention of Sexual Harassment of Women at Workplace and constituted Internal Complaints Committee. No was complaint received during 2018-19.

**14. Extract of the Annual Return**

This is given as Annexure.

**15. Auditors**

GR Parekh & Co., Chartered Accountants were appointed as the Statutory Auditors of the Company at the 8<sup>th</sup> Annual General Meeting (AGM) until the conclusion of the 13<sup>th</sup> AGM.

The relevant Notes forming part of the accounts are self-explanatory and give full information and explanation in respect of the observations made by the Auditors in their report.

**16. Directors' responsibility statement**

Pursuant to Section 134(5) of the Companies Act, 2013, the Directors confirm that, to the best of their knowledge and belief:

16.1 The applicable Accounting Standards were followed along with proper explanations relating to material departures in the preparation of the annual accounts.

16.2 The Accounting Policies were selected and applied consistently and judgments and estimates were made that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.

16.3 Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

16.4 The attached annual accounts for the year ended March 31, 2019 were prepared on a going concern basis.

16.5 Adequate Internal Financial Controls to be followed by the Company were laid down; and same were adequate and operating effectively.

16.6 Proper systems were devised to ensure compliance with the provisions of all applicable laws and the same were adequate and operating effectively.

**17. Directors**

17.1 Appointments | Reappointments | Cessations

17.1.1 According to the Articles of Association of the Company, Mr Apurva Dutta retires by rotation and being eligible offers himself for reappointment at the forthcoming AGM.

17.2 Policies on appointment and remuneration

The Company will formulate policy on remuneration of Directors as and when it starts paying remuneration to the Directors. The Company appoints directors in accordance with the applicable provisions of the Companies Act, 2013.

**18. Key Managerial Personnel and other employees**

The provision of section 203 of the Companies Act, 2013 are not applicable to the Company.

**19. Analysis of remuneration**

There is no employee who falls within the criteria provided in Sections 134(3)(q) and 197(12) of the of the information in respect thereof is not applicable.

**20. Acknowledgements**

The Board expresses its sincere thanks to all the investors, regulatory and Government authorities for their support.

For and on behalf of the Board of Directors

## Annexure to the Directors' Report

### 1. Conservation of energy, technology absorption and foreign exchange earnings and outgo

#### 1.1 Conservation of energy

##### 1.1.1 Measures taken

No major steps were taken during the current year in view of very low usage of utilities in business activities.

#### 1.2 Technology absorption

No major steps were taken during the current year.

#### 1.3 Total foreign exchange used and earned

Nil

### 2. Extract of the Annual Return

#### Form number MGT – 9

#### Extract of the Annual Return as on March 31, 2019

{Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014}

#### 2.1 Registration and other details

- » CIN: U01403GJ2010PLC061909
- » Registration date: August 09, 2010
- » Name of the company: Atul Crop Care Ltd
- » Category | Sub-category of the company: Company limited by shares
- » Address of the registered office and contact details: RS 3, Hillside Colony - 4, At & Post Atul, Valsad
- » Telephone: (+91 2632) 230000
- » Whether listed company: No
- » Name, address and contact details of Registrar and Transfer Agent: Link Intime India Pvt Ltd, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India, Telephone: (+91 22) 4918 6270

#### 2.2 Principal business activities of the Company

All the business activities contributing 10% or more of the total revenue of the company will be started

No.	Name and description of main products   services	National Industrial Classification code of the product   service	% to total revenue of the Company*
1	Manpower Services	783	100%

#### 2.3 Particulars of the holding, the subsidiary and the associate companies

No.	Name and address of the Company	Corporate Identification Number	Holding subsidiary associate	% of shares held	Applicable section
01	Osia Dairy Ltd East Site, Post Atul Valsad 396020	U15200GJ2010PLC061906	Associate Company	30.560	2(6)
02	Osia Infrastructure Ltd E-7 Post Atul Valsad 396020	U45200GJ2011PLC064854	Associate Company	32.222	2(6)
03	Lapox Polymers Ltd Anand Darshan, Nr Post Office Atul Valsad 396020	U51434GJ2009PLC056053	Associate Company	20.000	2(6)
04	Atul Hospitality Ltd East Site, Post Atul Valsad 396020	U55101GJ2010PLC062000	Associate Company	28.385	2(6)
05	Atul Entertainment Ltd East Site, Post Atul Valsad 396020	U92190GJ2010PLC061999	Associate Company	30.555	2(6)
06	Atul Seeds Ltd E-7 Post Atul Valsad 396020	U01122GJ2010PLC062769	Associate Company	35.270	2(6)



	<b>Sub total (B)(1)</b>	-	-	-	-	-	-	-	-
02.	Non-institutions								
a)	Bodies corporate								
i)	Indian	-	-	-	-	-	-	-	-
ii)	Overseas	-	-	-	-	-	-	-	-
b)	Individuals								-
i)	Shareholders holding nominal share capital up to ₹ 1 lakh	-	-	-	-	-	-	-	-
ii)	Shareholders holding nominal share capital in excess of ₹ 1 lakh	-	-	-	-	-	-	-	-
c)	Non-resident Indians (NRI)								-
i)	NRI repatriable	-	-	-	-	-	-	-	-
ii)	NRI non-repatriable	-	-	-	-	-	-	-	-
iii)	Foreign bodies	-	-	-	-	-	-	-	-
iv)	Foreign nationals	-	-	-	-	-	-	-	-
d)	Any other	-	-	-	-	-	-	-	-
	<b>Sub total (B)(2)</b>	-	-	-	-	-	-	-	-
	<b>Total public shareholding</b>	-	-	-	-	-	-	-	-
	<b>Total (A)+(B)</b>	50,000	-	50,000	100.00	50,000	-	50,000	-
<b>C.</b>	<b>Shares held by custodians and</b>								
01.	Promoter and promoter group	-	-	-	-	-	-	-	-
02.	Public	-	-	-	-	-	-	-	-
	<b>Sub total (C)</b>	-	-	-	-	-	-	-	-
	<b>Grand total (A)+(B)+(C)</b>	50,000	-	50,000	100.00	50,000	-	50,000	-

No.	Name of the Shareholder	Shareholding as at April 01, 2018			Shareholding as at March 31, 2019			% change in shareholding during the year
		Number of shares held	% of total shares of the Company	% of shares pledged   encumbered to total number of shares	Number of shares held	% of total shares of the Company	% of shares pledged   encumbered to total number of shares	
1	Atul Ayurveda Ltd	10,331	20.662	-	10,331	20.662	-	
2	Lapox Polymer Ltd	14,665	29.330	-	14,665	29.330	-	
3	Atul Finserv Ltd	25,000	50.000	-	25,000	50.000	-	

#### 2.4.3 Change in the promoters' shareholding

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
A.	Companies					
	At the beginning of the year		50,000	100%	50,000	100%
	Increase   Decrease during the year		-	-	-	-
	At the end of the year		50,000	100%	50,000	100%

#### 2.4.4 Shareholding pattern of top 10 Shareholders (other than the Directors, the promoters and the holders of American Depository Receipts and Global Depository Receipts)

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
01.	Companies					
	At the beginning of the year		-	-	-	-
	Increase   Decrease during the year		-	-	-	-
	At the end of the year		-	-	-	-

#### 2.4.5 Shareholding of the Directors and the Key Managerial Personnel

No.	Particulars	Reason for change	Shareholding as at April 01, 2018		Cumulative shareholding during 2018-19	
			Number of shares	% of total shares of the Company	Number of shares	% of total shares of the Company
01.	At the beginning of the year		-	-	-	-
	Increase   Decrease during the year		-	-	-	-
	At the end of the year		-	-	-	-

## 2.5 Indebtedness

(₹)				
Particulars	Secured loans excluding deposits	Unsecured loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal amount	-	-	-	-
ii) Interest due, but not paid	-	-	-	-
iii) Interest accrued, but not due	-	-	-	-
<b>Total i) + ii) + iii)</b>	-	-	-	-
Change in indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
Net change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal amount	-	-	-	-
ii) Interest due, but not paid	-	-	-	-
iii) Interest accrued, but not due	-	-	-	-
<b>Total i) + ii) + iii)</b>	-	-	-	-

## 2.6 Remuneration of the Directors and the Key Managerial Personnel

### 2.6.1 Remuneration to the Managing Director, the Whole-time Directors and | or the Manager

(₹)			
No.	Particulars	KMP	Total amount
01.	Gross salary	-	-
	Salary as per provisions under Section 17(1) of the Income Tax Act, 1961	-	-
	Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	-
	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-
02.	Stock option		
03.	Sweat Equity	-	-
04.	Commission	-	-
05.	Variable pay	-	-
06.	Others	-	-
07.	Total (A)	-	-
08.	Overall ceiling as per the Act		

## 2.6.2 Remuneration to the other Directors

							(₹)
No.	Particulars						Total amount
01.	Non-executive Independent Directors	-	-	-	-	-	-
	a) Fee for attending the Board, Committee and other meetings	-	-	-	-	-	-
	b) Commission	-	-	-	-	-	-
	Total 1	-	-	-	-	-	-
02.	Non-executive Non-independent Directors						
	a) Fee for attending the Board, Committee and other meetings	-	-	-	-	-	-
	b) Commission	-	-	-	-	-	-
	Total 2	-	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-	-
	Total managerial Remuneration (A+B)						-
	Overall ceiling as per the Act						-

## 2.6.3 Remuneration to the Key Managerial Personnel other than the Managing Director | the Manager | the Whole-time Director

		(₹)		
No.	Particulars	Key Managerial Personnel		
		CS	CFO	Total amount
01.	Gross salary	-	-	-
	Salary as per provisions under Section 17(1) of the Income Tax Act, 1961	-	-	-
	Value of perquisites under Section 17(2) of the Income Tax Act, 1961	-	-	-
	Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-	-
02.	Stock option	-	-	-
03.	Sweat Equity	-	-	-
04.	Commission	-	-	-
05.	Others	-	-	-
	Total	-	-	-

## 2.7 Penalties | Punishment | Compounding of offences

There were no penalties | punishment | compounding of offences for the year ending March 31, 2019.



## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of Atul Crop Care Limited Report on the Audit of the Standalone Ind AS Financial Statements**

#### **Opinion**

01. We have audited the accompanying Standalone Ind AS financial statements of Atul Crop Care Limited ("the Company"), which comprise the Balance sheet as at March 31, 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and 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 Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

02. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone Ind AS 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 Standalone Ind AS financial statements under the provisions of the Companies Act, 2013 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.

#### **Management's Responsibility for the Standalone Ind AS Financial Statements**

03. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of 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 Standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

04 In preparing the Standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting. Board of Directors is also responsible for overseeing the Company's financial reporting process

#### **Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements**

05 Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS financial statements.

#### **Report on Other Legal and Regulatory Requirements**

06 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 the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

07 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 Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our

opinion and to the best of our information and according to the explanations given to us:

- i. The Company has no pending litigations on March 31, 2019;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For GHANSHYAM PAREKH & CO.  
Chartered Accountants  
(Firm's Registration No. 131167W)

G. R. Parekh  
Proprietor  
(Membership No. 030530)

Atul,  
Dated: April 9, 2019

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

Referred to in paragraph 7(f) under 'Report on Other Legal and Regulatory Requirements' section of our report 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)**

01. We have audited the Internal Financial Controls over financial reporting of Atul Crop Care Ltd (the Company) as of March 31, 2019 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

#### **Management's responsibility for Internal Financial Controls**

02. The Management of the Company is responsible for establishing and maintaining Internal Financial Controls based on the internal controls 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 (the Guidance Note) issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the policies of the Company, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's responsibility**

03. Our responsibility is to express an opinion on the Internal Financial Controls of the Company over financial reporting based on our audit. We conducted our audit in accordance with 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. These 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.

04. 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.

05. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Internal Financial Controls system over financial reporting of the Company.

### **Meaning of Internal Financial Controls over financial reporting**

06. The Internal Financial Control over financial reporting of a company 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. Internal Financial Control over financial reporting of a Company 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 assets of the Company that could have a material effect on the Financial Statements.

### **Inherent limitations of Internal Financial Controls over financial reporting**

07. 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**

08. In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate Internal Financial Controls system over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at March 31, 2019, 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 issued by the Institute of Chartered Accountants of India.

**For Ghanshyam Parekh & Co.**  
Chartered Accountants  
Firm Registration Number: 131167W

G. R. Parekh  
**Proprietor**  
Membership Number: 030530

Place: Atul  
Date: April 9, 2019

## **Annexure B to Independent Auditors' Report:**

Referred to in paragraph 6 of the Independent Auditors' Report of the even date to the members of ATUL CROP CARE LIMITED for the year ended March 31, 2019.

- i. (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b) As explained to us, fixed assets, according to the practice of the Company, are physically verified by the management at reasonable intervals, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business. According to the information and explanations given to us, discrepancies noticed on physical verification have been adjusted in the books of account;
- (c) The Company does not have any immovable property, therefore the Clause is not applicable..
- ii. The Company does not hold any inventory, therefore Clause 3(ii) of the Order is not applicable..
- iii. The Company has not granted any loan secured or unsecured to Companies, Firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. The Company has not granted any loans, or made any investments or provided guarantee or security to parties covered under Section 185 and 186 of the Companies Act, 2013, therefore the provisions of clause 3(iv) of the said order are not applicable to the Company.
- v. The company has not accepted any deposits from public within the meaning of sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder.
- vi. The Central Government has not prescribed maintenance of Cost Records under Section 148(1) of the companies Act, 2013.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including Provident Fund, Income tax, Sales tax, wealth tax, service tax, duty of Customs, duty of Excise, value added tax, cess, GST and other statutory Dues as applicable with the appropriate authorities.  

According to the explanation given to us there are no arrears of statutory dues which have remained outstanding at the last date of financial year, for a period of more than six month from the date they became payable;
- (b) According to the information and explanation given to us, there are no dues of sales tax, income tax, duty of customs, wealth tax, service tax, duty of excise, value added tax, GST or cess which have not been deposited on account of any dispute.
- viii .According to the record of the Company examined by us and information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or government or debenture holders as at the Balance Sheet date.

- ix The Company has not raised any money by way of public issue/ follow-on offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the order are not applicable.
- X During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on Company by its officers or employees, noticed or reported during the year nor have we been informed of any such case by the Management.
- xi. No managerial remuneration has been paid / provided;
- xii. The Company is not a Nidhi Company therefore the clause 3(xii) of the Order is not applicable.
- xiii. All the transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.
- xiv. The company has not made preferential allotment / private placement of shares during the year under review.
- xv. The company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

Atul

For Ghanshyam Parekh & Co.  
Chartered Accountants  
(Firm Registration No. 131167W)

Date : April 9, 2019

(G. R. Parekh)  
Proprietor  
Membership No.: 030530

# Atul Crop Care Ltd

## Balance Sheet as at March 31, 2019

(₹)

Particulars	Note	As at	As at
		March 31, 2019	March 31, 2018
<b>A ASSETS</b>			
1 <b>Non-current assets</b>			
a) Property, plant and equipment	2	39,738	3,07,718
b) Investment in associates companies	3	14,12,115	14,12,115
c) Deferred tax assets (net)	19	7,84,985	11,42,883
d) Other non-current assets	4	24,19,064	16,33,866
<b>Total non-current assets</b>		<b>46,55,902</b>	<b>44,96,582</b>
2 <b>Current assets</b>			
a) Financial assets			
i) Investment	5	20,92,735	19,94,269
ii) Trade receivables	6	1,73,42,884	1,82,34,197
iii) Cash and cash equivalents	7	52,00,807	19,46,070
iv) Other financial assets	8	5,000	1,24,000
b) Other current assets	4	1,56,651	48,651
<b>Total current assets</b>		<b>2,47,98,078</b>	<b>2,23,47,187</b>
<b>Total assets</b>		<b>2,94,53,981</b>	<b>2,68,43,770</b>
<b>B EQUITY AND LIABILITIES</b>			
1 <b>Equity</b>			
a) Equity share capital	9	5,00,000	5,00,000
b) Other equity	10	2,09,77,152	1,46,38,628
<b>Total equity</b>		<b>2,14,77,152</b>	<b>1,51,38,628</b>
<b>Liabilities</b>			
2 <b>Current liabilities</b>			
a) Financial liabilities			
i) Trade payables	11	17,72,123	9,12,516
b) Other current liabilities	12	32,63,276	78,35,411
c) Provisions	13	29,41,430	29,57,215
<b>Total current liabilities</b>		<b>79,76,829</b>	<b>1,17,05,142</b>
<b>Total liabilities</b>		<b>79,76,829</b>	<b>1,17,05,142</b>
<b>Total equity and liabilities</b>		<b>2,94,53,981</b>	<b>2,68,43,770</b>
<b>Significant accounting policies</b>	1		

The accompanying Notes 1-21 form an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board of Directors

**For Ghanshyam Parekh & Co.**  
Firm Registration No. 131167W  
Chartered Accountants

Mr. Sharat Tripathi  
**Director**

G R Parekh  
**Proprietor**  
Membership No. F-030530

Mr. Apurva Dutta  
**Director**

Atul  
April 09, 2019

Mr. Bharat Joshi  
**Director**



# Atul Crop Care Ltd

## Statement of Profit and Loss

for the year ended March 31, 2019

(₹)

Particulars	Note	2018-19	2017-18
<b>INCOME</b>			
Revenue from operations	14	9,92,30,716	10,12,99,677
Other income	15	98,466	95,485
<b>Total Income</b>		<b>9,93,29,181</b>	<b>10,13,95,162</b>
<b>EXPENSES</b>			
Employee benefit expense	16	9,11,73,748	9,36,71,052
Depreciation and amortisation expense	2	2,67,980	2,72,350
Other expenses	17	3,94,481	3,15,885
<b>Total expenses</b>		<b>9,18,36,209</b>	<b>9,42,59,286</b>
<b>Profit before exceptional items and tax</b>		<b>74,92,973</b>	<b>71,35,876</b>
<b>Profit before tax</b>		<b>74,92,973</b>	<b>71,35,876</b>
<b>Tax expense</b>			
Current tax	18	16,63,260	19,14,663
Deferred tax	18	3,57,898	47,805
<b>Total tax expense</b>		<b>20,21,157</b>	<b>19,62,468</b>
<b>Profit for the year</b>		<b>54,71,815</b>	<b>51,73,408</b>
<b>Other comprehensive income</b>			
A) Items that will not be reclassified to profit and loss			
Remeasurement Gain on defined benefit plans		11,71,228	2,01,340
Income Tax on Above		(3,04,519)	(51,845)
<b>Total comprehensive income</b>		<b>63,38,524</b>	<b>53,22,903</b>
Basic and diluted earning ₹ per equity share of ₹ 10 each	19	109	103
<b>The accompanying Notes 1-21 form an integral part of the Financial Statements</b>			

As per our attached report of even date

**For Ghanshyam Parekh & Co.**

Firm Registration No. 131167W

Chartered Accountants

G R Parekh

**Proprietor**

Membership No. F-030530

Atul

April 09, 2019

For and on behalf of the Board of Directors

Mr. Sharat Tripathi

**Director**

Mr. Apurva Dutta

**Director**

Mr. Bharat Joshi

**Director**

# Atul Crop Care Ltd

## Statement of Cash Flows

for the year ended March 31, 2019

(₹)

Particulars	2018-19	2017-18
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	74,92,973	71,35,876
Adjustments for:		
Add:		
Depreciation and amortisation expenses	2,67,980	2,72,350
	2,67,980	2,72,350
	77,60,953	74,08,226
Less:		
Dividend received	98,466	83,975
Surplus on sale of fixed assets	-	11,510
	98,466	95,485
Operating profit before working capital changes	76,62,487	73,12,740
Adjustments for:		
Trade receivables	8,91,313	(1,43,47,015)
Other current assets	(1,08,000)	1,22,650
Other non-current financial assets	1,19,000	10,600
Trade payables	8,59,607	(54,120)
Other current financial liabilities	-	(7,00,000)
Other current liabilities	(37,05,427)	46,99,329
Short-term provisions	(15,785)	6,98,310
	(19,59,292)	(95,70,246)
Cash generated from operations	57,03,195	(22,57,506)
Less:		
Direct taxes net of refund	24,48,458	29,29,887
<b>Net cash flow from operating activities</b>	<b>A 32,54,737</b>	<b>(51,87,393)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible assets		26,460
Interest received		-
Dividend received	98,466	83,975
<b>Net cash used in investing activities</b>	<b>B 98,466</b>	<b>1,10,435</b>
<b>C. Cash flow from financing activities</b>		
Interest paid		-
<b>Net cash used in financing activities</b>	<b>C -</b>	<b>-</b>
<b>Net change in cash and cash equivalents</b>	<b>A+B+C 33,53,203</b>	<b>(50,76,958)</b>
<b>Opening balance - cash and cash equivalents</b>	<b>39,40,340</b>	<b>90,17,297</b>
<b>Closing balance - cash and cash equivalents</b>	<b>72,93,542</b>	<b>39,40,340</b>

The accompanying Notes 1-21 form an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board of Directors

**For Ghanshyam Parekh & Co.**

Firm Registration No. 131167W

Chartered Accountants

G R Parekh

**Proprietor**

Membership No. F-030530

Mr. Sharat Tripathi

**Director**

Mr. Apurva Dutta

**Director**

**Atul**

April 09, 2019

Mr. Bharat Joshi

**Director**

# Atul Crop Care Ltd

## Statement of changes in Equity

for the year ended March 31, 2019

### A. Equity share capital

	Notes	Amount	(₹)
As at April 01, 2018		5,00,000	
Changes in Equity share capital		-	
As at March 31, 2018		5,00,000	
Changes in Equity share capital		-	
As at March 31, 2019	9	5,00,000	

### B. Other equity

	Notes	Reserves and surplus	Total	(₹)
		Retained earnings	Other Equity	
As at April 01, 2017	10	93,15,725	93,15,725	
Profit for the year	10	51,73,408	51,73,408	
Other comprehensive income		1,49,495	1,49,495	
As at March 31, 2018		1,46,38,628	1,46,38,628	
Profit for the year	10	54,71,815	54,71,815	
Other comprehensive income		8,66,709	8,66,709	
As at March 31, 2019		2,09,77,152	2,09,77,152	

The accompanying Notes 1-21 form an integral part of the Financial Statements

As per our attached report of even date

**For Ghanshyam Parekh & Co.**  
Firm Registration No. 131167W  
Chartered Accountants

G R Parekh  
**Proprietor**  
Membership No. F-030530

Atul  
April 09, 2019

For and on behalf of the Board of Directors

Mr. Sharat Tripathi  
**Director**

Mr. Apurva Dutta  
**Director**

Mr. Bharat Joshi  
**Director**

# Notes to the Financial Statements

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## NOTE - 1 Significant Accounting Policies

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### a) System of Accounting Policies

- (i) The Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.  
The Financial Statements have been prepared on a historical cost basis.
- (ii) All the assets and liabilities have been classified as current or non-current as per the normal operating cycle of the Company and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

### b) Use of estimates:

The preparation of Financial Statements in conformity with generally accepted accounting principles requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the Financial Statements and the results of operations during the reporting period. Although these estimates are based on best knowledge of current events and actions of the Management, actual results could differ from these estimates. Differences between actual results and estimates are recognised in the period in which the results are known | materialised.

### c) Fixed assets:

- a) Fixed assets are stated at cost of acquisition or construction less accumulated depreciation / amortisation and impairment losses.
- b) Machinery spares which can be used only in connection with a particular item of fixed assets and the use of which is irregular, are capitalized at cost.
- c) Fixed assets retired from active use and held for disposal are stated at the lower of their net book value and net realisable value and are disclosed separately.
- d) Losses arising from the retirement of, and gains and losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.
- e) Tangible assets not ready for the intended use on the date of Balance Sheet are disclosed as 'Capital work-in-progress'.

### d) Depreciation :

Depreciation on fixed assets is provided using straight-line method based on useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

Asset	Useful lives as per Part C of Schedule II
Computer	3 years

Depreciation on additions to the assets during the year is being provided on pro-rata basis at their respective rate with reference to the month of acquisition | installation.

Depreciation on assets sold, scrapped or discarded during the year is being provided at their respective rates up to the month in which such assets are sold, scrapped or discarded.

### e) Investments :

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Current investments are carried at the lower of cost and fair value determined on an individual basis.

### f) Taxation:

- a) Income tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- b) MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period.

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**NOTE - 1 Significant Accounting Policies**

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**g) Earnings per share:**

Earnings per share (EPS) is calculated by dividing the net profit or loss for the period attributable to Equity Shareholders by the weighted average number of Equity shares outstanding during the period. Earnings considered in ascertaining the EPS is the net profit for the period and any attributable tax thereto for the period.

**h) Revenue recognition:**

Revenue are recognised as under -

**i) Sale of Services:**

Service income is recognised, net of service tax, when the related services are rendered.

**ii) Other revenue:**

i) Dividend income is accounted for in the year in which the right to receive the same is established.

ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**i) Employee Benefits**

All employee benefits payable within twelve months of service such as salaries, wages, bonus, ex-gratia, medical benefits etc. are recognised in the year in which the employees render the related service. Termination benefits are recognised as an expense as and when incurred.

**a) Defined contribution plan:**

Contribution paid | payable by the Company during the period to Provident Fund, Superannuation Fund are recognised in the Statement of Profit and Loss.

**b) Defined benefit plan:****Gratuity:**

The Company has defined benefit plan for Post-employment benefit in the form of gratuity for all employees which is administered through Life Insurance Corporation of India. Liability for above defined benefit plan is provided on the actual basis.

**c) Leave encashment:**

Leave encashment is provided on basis of actuarial valuation based on service rendered by employees.

**d) Leave travel allowance:**

Provision for leave Travel Allowance is made on accrual basis at the end of the financial year on the actual basic salaries of each employee on the last day of the year.

**j) Preliminary expenses**

The preliminary expenses represents expenditure incurred for formation of the company. The same is being amortized over a period of five years starting from commencement of company's business operation.

**k) Critical estimates and judgments:**

The preparation of Financial Statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the Financial Statements.

The areas involving critical estimates or judgments are:

- Estimation of fair values of contingent liabilities
- Estimation of current tax expense and payable
- Recognition of deferred tax assets for carried forward tax losses

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

## Notes to the Financial Statements

(₹)		
Note 2 Property, plant and equipment	Plant and equipment and	Total
<b>Gross block</b>		
<b>As at March 31, 2017</b>		
Additions	8,82,000	
Other adjustments		
Deductions and adjustments	26,460	
<b>As at March 31, 2018</b>	<b>8,55,540</b>	<b>8,55,540</b>
Additions	-	-
Other adjustments		
Deductions and adjustments		
<b>As at March 31, 2019</b>	<b>8,55,540</b>	<b>8,55,540</b>
<b>Depreciation   Amortisation   Impairment</b>		
<b>Depreciation   Amortisation</b>		
<b>Upto March 31, 2017</b>	2,86,982	
For the year	2,72,350	
Deductions and adjustments	(11,510)	
<b>Upto March 31, 2018</b>	<b>5,47,822</b>	-
For the year	2,67,980	
Deductions and adjustments		
<b>Upto March 31, 2019</b>	<b>8,15,802</b>	<b>8,15,802</b>
<b>Net block</b>		
As at March 31, 2018	3,07,718	3,07,718
<b>As at March 31, 2019</b>	<b>39,738</b>	<b>39,738</b>

(₹)					
Note 3 Investment in associates companies	Face Value <sup>1</sup>	As at		As at	
		March 31, 2019		March 31, 2018	
		Number of shares	Value	Number of shares	Value
<b>Investment in equity instruments measured at cost</b>					
Atul Clean Energy Ltd	10.00	7,083	70,830	7,083	70,830
Atul (Retail) Brands Ltd	10.00	7,084	70,840	7,084	70,840
Atul Seeds Ltd	10.00	18,333	1,83,330	18,333	1,83,330
Atul Entertainment Ltd	10.00	21,162	2,11,620	21,162	2,11,620
Atul Hospitality Ltd	10.00	17,031	1,70,310	17,031	1,70,310
Lapox Polymers Ltd	10.00	10,000	3,28,495	10,000	3,28,495
Osia Infrastructure Ltd	10.00	19,333	1,93,330	19,333	1,93,330
Osia Dairy Ltd	10.00	18,336	1,83,360	18,336	1,83,360
			<b>14,12,115</b>		<b>14,12,115</b>

Particulars	Book value		Market value	
	As at		As at	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	Quoted			
Unquoted	14,12,115	14,12,115		
	14,12,115	14,12,115	-	-

<sup>1</sup> In ₹ and fully paid

# Notes to the Financial Statements

(₹)

Note 4 Other assets	As at March 31, 2019		As at March 31, 2018	
	Current	Non current	Current	Non current
a) Balances with the Government department				
i) Tax paid in advance, net of provisions	-	24,19,064	-	16,33,866
b) Others	1,56,651	-	48,651	-
	<b>1,56,651</b>	<b>24,19,064</b>	<b>48,651</b>	<b>16,33,866</b>

(₹)

Note 5 Current investment	As at March 31, 2019		As at March 31, 2018	
	a) Investment in mutual funds (HDFC direct plan - dividend - daily reinvest) (March 31, 2018 units - 1955.51) and (March 31, 2019 units - 2052.06)		20,92,735	
		<b>20,92,735</b>		<b>19,94,269</b>

(₹)

Note 6 Trade receivables	As at March 31, 2019		As at March 31, 2018	
	a) Unsecured, considered good			
i) Trade receivables		-		-
ii) Related parties		1,73,42,884		1,82,34,197
a) Unsecured, considered doubtful				
Less: Provision for doubtful debts		-		-
<b>Total receivables</b>		<b>1,73,42,884</b>		<b>1,82,34,197</b>
Current portion		1,73,42,884		1,82,34,197

(₹)

Note 7 Cash and cash equivalents	As at March 31, 2019		As at March 31, 2018	
	a) Balances with banks			
i) In current accounts		52,00,807		19,46,070
		<b>52,00,807</b>		<b>19,46,070</b>

(₹)

Note 8 Other financial assets	As at March 31, 2019		As at March 31, 2018	
	Current		Current	
i) Security deposits		-		1,19,000
ii) Advances recoverable in cash		5,000		5,000
		<b>5,000</b>		<b>1,24,000</b>

(₹)

Note 9 Equity share capital	As at March 31, 2019		As at March 31, 2018	
	<b>Authorised</b>			
50,000 (Mar 31, 2018: 50,000) equity shares of ₹ 10 each		5,00,000		5,00,000
		5,00,000		5,00,000
<b>Issued</b>				
50,000 (Mar 31, 2018: 50,000) equity shares of ₹ 10 each		5,00,000		5,00,000
		5,00,000		5,00,000
<b>Subscribed</b>				
50,000 (Mar 31, 2018: 50,000) equity shares of ₹ 10 each		5,00,000		5,00,000
		<b>5,00,000</b>		<b>5,00,000</b>

a) Movement in Equity share capital

(₹)

	Number of shares	Equity share capital
As at March 31, 2017	50000	5,00,000

# Notes to the Financial Statements

As at March 31, 2018	50000	(₹) 5,00,000
As at March 31, 2019	50000	5,00,000

The Company has one class of shares referred to as equity shares having a par value of ₹ 10 /-

i) Equity shares:

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

Each holder of equity shares is entitled to one vote per share.

ii) Dividend:

The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board is subject to the approval of the Shareholders in the ensuing Annual General Meeting.

c) Details of Shareholders holding more than 5% of equity shares:

No	Name of the Shareholder	As at		As at	
		March 31, 2019		March 31, 2018	
		Number of shares	Holding %	Number of shares	Holding %
1	Atul Ayurveda Ltd	10,331	20.66	10,331	20.66
2	Lapox Polymer Ltd	14,669	29.34	14,669	29.34
3	Atul Finserv Limited	13,000	26.00	13,000	26.00
4	Atul Elkay Polymers Ltd	12,000	24.00	12,000	24.00
		<b>50,000</b>	<b>100</b>	<b>50,000</b>	<b>100</b>

(₹)

Note 11 Trade payables		As at	As at
		March 31, 2019	March 31, 2018
a)	Total outstanding dues of creditors other than micro enterprises and small enterprises		
i)	Others	17,72,123	9,12,516
		<b>17,72,123</b>	<b>9,12,516</b>

(₹)

Note 12 Other Current liabilities		As at	As at
		March 31, 2019	March 31, 2018
a)	Employee benefits obligation	11,88,283	56,06,177
b)	Statutory dues	20,74,993	22,29,234
		<b>32,63,276</b>	<b>78,35,411</b>

(₹)

Note 13 Provisions		As at	As at
		March 31, 2019	March 31, 2018
		Current	Current
a)	Provision for leave entitlement	29,41,430	29,57,215
		<b>29,41,430</b>	<b>29,57,215</b>



# Notes to the Financial Statements

(₹)		
<b>Note 14 Revenue from operations</b>	<b>2018-19</b>	<b>2017-18</b>
Sale of services	9,92,30,716	10,12,99,677
	<b>9,92,30,716</b>	<b>10,12,99,677</b>

(₹)		
<b>Note 15 Other income</b>	<b>2018-19</b>	<b>2017-18</b>
Dividend on mutual fund	98,466	83,975
Surplus on sale of fixed assets	-	11,510
	<b>98,466</b>	<b>95,485</b>

(₹)		
<b>Note 16 Employee benefit expenses</b>	<b>2018-19</b>	<b>2017-18</b>
Salaries, wages and bonus	8,72,99,445	8,98,10,782
Contribution to Provident and other funds	38,74,303	38,60,270
	<b>9,11,73,748</b>	<b>9,36,71,052</b>

(₹)		
<b>Note 17 Other expenses</b>	<b>2018-19</b>	<b>2017-18</b>
Rent	3,54,652	2,90,793
Payments to the Statutory Auditors		
a) Audit fees	18,500	19,500
Miscellaneous expenses	21,329	5,592
	<b>3,94,481</b>	<b>3,15,885</b>

(₹)			
<b>Note 19 Earning per share</b>			
Earning per share (EPS) - The numerators and denominators used to calculate basic and diluted EPS:			
<b>Particulars</b>		<b>2018-19</b>	<b>2017-18</b>
Profit for the year attributable to the equity shareholders	₹	54,71,815	51,73,408
Basic   Weighted average number of equity shares outstanding	Number	50000	50000
Nominal value of equity share		10	10
Basic and diluted earning per equity share		109	103

# Notes to the Financial Statements

## Note 18 : Current and Deferred tax

The major components of income tax expense for the years ended March 31, 2019 and March 31, 2018 are:

### a) Income tax expense

Particulars	( ₹ )	
	As at March 31, 2019	As at March 31, 2018
Current tax		
Current tax on profits for the year	16,63,260	19,14,663
Adjustments for current tax of prior periods	-	-
<b>Total current tax expense</b>	<b>16,63,260</b>	<b>19,14,663</b>
Deferred tax		
(Decrease)   increase in deferred tax liabilities	-	-
Decrease   (increase) in deferred tax assets	3,57,898	47,805
<b>Total deferred tax expense   (benefit)</b>	<b>3,57,898</b>	<b>47,805</b>
<b>Income tax expense</b>	<b>20,21,157</b>	<b>19,62,468</b>

### b) No deferred tax has been recorded for recognised in other comprehensive income during the years

c) No aggregate amounts of current and deferred tax have arisen in the reporting periods which have not been recognised in net profit or loss or other comprehensive income but directly debited | (credited) to equity

### d) Current tax liabilities

	( ₹ )	
	As at March 31, 2019	As at March 31, 2018
Opening balance	-	-
Add: Current tax payable for the year	16,63,260	19,14,663
Less: Taxes paid	(16,63,260)	(19,14,663)
<b>Closing balance</b>	<b>-</b>	<b>-</b>

### e) Deferred tax liabilities (net)

The balance comprises temporary differences attributable to:

	( ₹ )	
	As at March 31, 2019	As at March 31, 2018
Property, plant and equipment	77,744	(1,65,672)
<b>Total deferred tax liabilities</b>	<b>20,213</b>	<b>(42,661)</b>
Provision for leave encashment	29,41,430	29,57,215
Provision for leave Travel Allowance		16,46,839
<b>Total deferred tax assets</b>	<b>7,64,772</b>	<b>11,85,544</b>
Deferred tax asset or liability of subsidiary companies		
<b>Net deferred tax (asset)   liability</b>	<b>(7,84,985)</b>	<b>(11,42,883)</b>

### Movement in deferred tax liabilities | assets

	( ₹ )		
	Property plant and equipment	Provision for leave encashment	Total
<b>At March 31, 2017</b>	-	29,57,215	29,57,215
(Charged)   credited:			
- to profit or loss	-	-	-
<b>At March 31, 2018</b>	-	29,57,215	29,57,215
(Charged)   credited:			
- to profit or loss	77,744	(15,785)	61,959
<b>At March 31, 2019</b>	<b>77,744</b>	<b>29,41,430</b>	<b>30,19,174</b>

# Notes to the Financial Statements

## NOTE - 20 Related Party Information

### A) Name of Related party and nature of relationship:

No.	Name of the Related Party	Ultimate holding company
1	Atul Ltd	Ultimate holding company
2	Aaranyak Urmi Ltd <sup>1</sup>	Subsidiary companies of ultimate holding company
3	Aasthan Dates Ltd	
4	Amal Ltd	
5	Anchor Adhesives Pvt Ltd	
6	Atul Aarogya Ltd	
7	Atul Ayurveda Ltd	
8	Atul Bio Space Ltd	
9	Atul Bioscience Ltd	
10	Atul Brasil Quimicos Ltda	
11	Atul China Ltd	
12	Atul Clean Energy Ltd	
13	Atul Crop Care Ltd	
14	Atul Deutschland GmbH	
15	Atul Entertainment Ltd	
16	Atul Europe Ltd	
17	Atul Fin Resources Ltd	
18	Atul Finserv Ltd	
19	Atul Hospitality Ltd	
20	Atul Infotech Pvt Ltd <sup>1</sup>	
21	Atul Middle East FZ-LLC	
22	Atul Nivesh Ltd	
23	Atul Rajasthan Date Palms Ltd <sup>1</sup>	
24	Atul (Retail) Brands Ltd	
25	Atul Seeds Ltd	
26	Atul USA Inc	
27	Biyaban Agri Ltd	
28	DPD Ltd <sup>1</sup>	
29	Gujarat Synthwood Ltd <sup>2</sup>	
30	Jayati Infrastructure Ltd	
31	Lapox Polymers Ltd	
32	Osia Dairy Ltd	
33	Osia Infrastructure Ltd	
34	Raja Dates Ltd	
35	Rudolf Atul Chemicals Ltd	
36	Anaven LLP	Joint operation
*	Investment held by ultimate holding company through subsidiary companies. <sup>2</sup> Under liquidation	