



*P S Upadhye and Co*  
*Chartered Accountants*

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**INDEPENDENT AUDITOR'S REPORT**

To the Members of Best Exim Private Limited

**Report on the Audit of the Financial Statements**

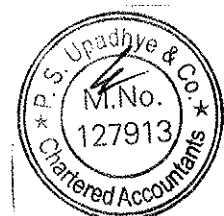
**1. Opinion**

We have audited the financial statements of Best Exim Private Limited ("the Company"), which comprise the Balance Sheet as at March 31 2020, and the statement of Profit and Loss(including Other Comprehensive Income), statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity the accounting principles generally accepted in India including Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules as amended and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at 31 March 2020, and its loss (financial performance including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

**2. Basis for Opinion**

We conducted our audit in accordance with 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 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



*Address - 30, Patil Arcade, Near Sharada Centre, Khilare Path, Erandwane, Pune - 411004*  
*Phone - 020-2543 0449, Mobile - 750 740 0449, email - [psupadhye.ca@gmail.com](mailto:psupadhye.ca@gmail.com)*

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

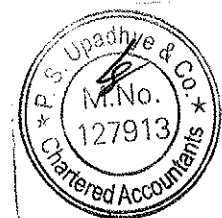
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **4. Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



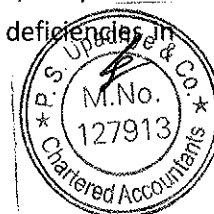
## 5. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

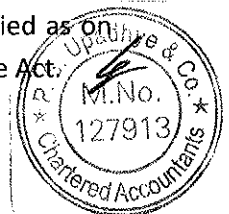


We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## 6. Report on Other Legal and Regulatory Requirements

- I. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- II. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the Company being private limited company, the said clause is not applicable.
- III. 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 company has no branch offices whose accounts are audited by branch auditors
  - (d) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
  - (e) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act and the rules prescribed there under.
  - (f) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

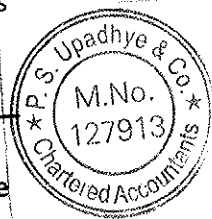


- (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact, if any, of pending litigations on its financial position in its financial statements.
  - 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 PS Upadhye & Co**  
Chartered Accountants  
FRN: 128679W



**Padmanabh S Upadhye**  
Proprietor  
M.No.: 127913  
UDIN: 20127913AAAABT861



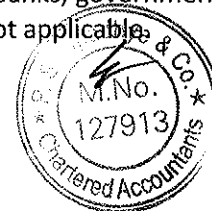
Place: Pune

Date: July 27, 2020

## ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph I under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Best Exim Private Limited on the Ind AS financial statements as of and for the year ended 31<sup>st</sup> March, 2020]

- i.
    - a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ("PPE")..
    - b) All the PPE have been physically verified by the management during the year and no material discrepancies were identified on such verification.
    - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
  - ii. The Company does not have inventory. Accordingly, the requirements of paragraph 3(ii) of the Order are not applicable to the Company.
- 
- liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraphs 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and securities made.
  - v. The Company has not accepted any deposits. Hence the provisions stated in paragraph 3 (v) of the order are not applicable to the Company.
  - vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the order are not applicable to the Company.
  - vii.
    - a) According to the information and explanation given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and any other statutory dues applicable to it.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, goods and service tax, cess and any other material statutory dues applicable to it, were outstanding, as on the last day of the financial year, for a period of more than six months from the date they became payable;
    - b) According to information and explanation given to us, there are no disputed dues with statutory authorities which have not been deposited on account of disputes.
  - viii. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



- ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is 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 material fraud by the Company or on the Company by its officers or employees during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not paid any managerial remuneration to its directors and hence paragraph 3(xi) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of 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 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

**For P S Upadhye & Co**

Chartered Accountants

FRN: 128679W

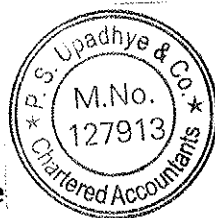


**Padmanabh S Upadhye**

Proprietor

M.No.: 127913

UDIN:20127913AAAABT861



Place : Pune

Date : July 27, 2020

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

(Referred to in paragraph III(g) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Best Exim Private Limited on the Ind AS financial statements for the year ended March 31, 2020)]

### **Report on the Internal Financial Controls With reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of Best Exim Private Limited ("the Company") as of 31<sup>st</sup> March, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

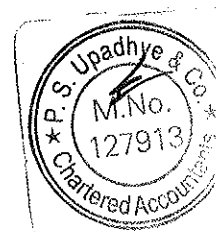
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls With reference to financial statements (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to financial statements (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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.

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 with reference to financial statements.





## Meaning of Internal Financial Controls With reference to financial statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 With reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion:

The Company has acquired land to be ultimately used in implementation of port and power project by its holding company. The Company is not having documented formal process of risk assessment and related controls relating to its setup phase and future business processes but all the possible risk are adequately mitigated through effective control by personal supervision of Board of Directors.

In our opinion, Considering the small sized business entity and related operations and achievement of the objectives of the control criteria and 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 with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31<sup>st</sup> March, 2020, based on the internal control with reference to financial statements 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 P S Upadhye & Co**  
Chartered Accountants  
FRN: 128679W



**Padmanabh S Upadhye**

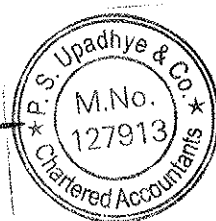
Proprietor

M.No.: 127913

UDIN:20127913AAAABT861

Place: Pune

Date: July 27, 2020



## BEST EXIM PRIVATE LIMITED

## BALANCE SHEET AS AT MARCH 31, 2020

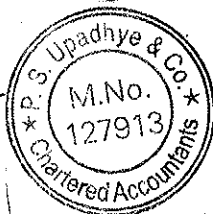
(Amount in Rupees)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and Equipments	1.1	6,04,723	6,04,723
		<b>6,04,723</b>	<b>6,04,723</b>
<b>CURRENT ASSETS</b>			
Financial Assets			
Cash and Cash equivalents	1.2	17,329	24,597
		<b>17,329</b>	<b>24,597</b>
<b>TOTAL</b>		<b>6,22,052</b>	<b>6,29,320</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	1.3	1,00,000	1,00,000
(b) Other Equity	1.4	3,85,052	3,92,320
		<b>4,85,052</b>	<b>4,92,320</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Financial Liabilities			
i) Others	1.5	1,37,000	1,37,000
		<b>1,37,000</b>	<b>1,37,000</b>
<b>TOTAL</b>		<b>6,22,052</b>	<b>6,29,320</b>
Significant Accounting Policies	3		
Notes to Accounts	4		

As per our report of even date

For P S Upadhye & Co  
Chartered Accountants  
Firm Registration No. 128679W

Padmanabh S Upadhye  
Proprietor  
Membership No. 127913  
Place : PUNE  
Date : July 27, 2020



For and on behalf of the Board of Directors of  
Best Exim Private Limited

Dilip Bhansali  
Director  
DIN: 01827367  
Place : PUNE  
Date : July 27, 2020

S. Rajan Babu  
Director  
DIN: 08629668  
Place : CHENNAI

BEST EXIM PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

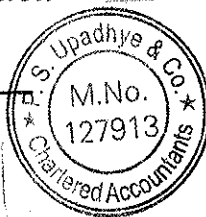
(Amount in Rupees)

	Particulars	Note No.	2019-20	2018-19
	<b>INCOME</b>			
I	Revenue from operations		-	-
II	<b>TOTAL INCOME (I+II)</b>		-	-
	<b>EXPENSES</b>			
	Other Expenses	1.6	27,268	37,638
	<b>TOTAL EXPENSES (III)</b>		<b>27,268</b>	<b>37,638</b>
IV	<b>PROFIT/(LOSS) BEFORE TAX (II - III)</b>		<b>(27,268)</b>	<b>(37,638)</b>
V	<b>TAX EXPENSES</b>		-	-
VI	<b>PROFIT/(LOSS) FOR THE YEAR (IV - V)</b>		<b>(27,268)</b>	<b>(37,638)</b>
VII	<b>OTHER COMPREHENSIVE INCOME</b>		-	-
VIII	<b>TOTAL COMPREHENSIVE INCOME</b>		<b>(27,268)</b>	<b>(37,638)</b>
VII	Earning per Equity Share (Face Value of Rs 10/- each)	4.6	(2.73)	(3.76)
	Significant Accounting Policies	3		
	Notes to Accounts	4		

As per our report of even date

For P S Upadhye & Co  
Chartered Accountants  
Firm Registration No. 128679W

Padmanabh S Upadhye  
Proprietor  
Membership No. 127913  
Place : PUNE  
Date : July 27, 2020



For and on behalf of the Board of Directors of  
Best Exim Private Limited

Dilip Bhansali  
Director  
DIN: 01827367  
Place : PUNE  
Date : July 27, 2020

S. Rajan Babu  
Director  
DIN: 08629668  
Place : CHENNAI

BEST EXIM PRIVATE LIMITED  
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Amount in Rupees)

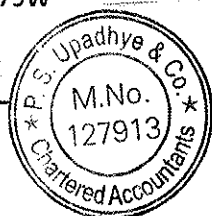
Particulars	2019-20	2018-19
<b>i CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit/ (Loss) Before Tax	(27,268)	(37,638)
Adjustments For:		
Operating Cash Profit/(Loss) before Working Capital Changes	(27,268)	(37,638)
Adjustments for:		
Trade Payables and Other Liabilities	-	-
Net Cash Flow From Operating Activities	(27,268)	(37,638)
<b>ii CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Net Cash Used in Investing Activities	-	-
<b>iii CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Received Deemed Contribution from Holding Company	20,000	45,000
Net Cash from Financing Activities	20,000	45,000
Net Increase/ (Decrease) in Cash and Cash Equivalents	(7,268)	7,362
Cash and Cash Equivalents at the beginning of the year ( Refer Note No 1.2)	24,597	17,235
Cash and Cash Equivalents at the end of the year ( Refer Note No 1.2)	17,329	24,597
Net Increase/( Decrease) in Cash & Cash Equivalents	(7,268)	7,362

Note: The cash flow statement is prepared using the "indirect method" set out in IND AS 7 - "Statement of Cash Flows".

As per our report of even date

For P S Upadhye & Co  
Chartered Accountants  
Firm Registration No. 128679W

*Padmanabh S Upadhye*



Padmanabh S Upadhye  
Proprietor  
Membership No. 127913  
Place : PUNE  
Date : July 27,2020

For and on behalf of the Board of Directors of  
Best Exim Private Limited

*Dilip Bhansali*

Dilip Bhansali  
Director  
DIN: 01827367  
Place : PUNE  
Date : July 27,2020

*S. Rajan Babu*

S. Rajan Babu  
Director  
DIN: 08629668  
Place : CHENNAI

**BEST EXIM PRIVATE LIMITED**

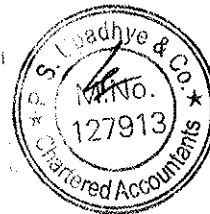
**NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

**Note No 1.1 - Property, Plant and Equipment**

(Amount in Rupees)

Particulars	Land	Total
<b>Gross Block</b>		
As at April 1, 2018	-	-
Additions	6,04,723	6,04,723
Disposals	-	-
<b>As at March 31, 2019</b>	<b>6,04,723</b>	<b>6,04,723</b>
Additions #	-	-
Disposals	-	-
<b>At March 31, 2020</b>	<b>6,04,723</b>	<b>6,04,723</b>
<b>Accumulated Depreciation</b>		
As at April 1, 2018	-	-
Charge for the year	-	-
Disposals	-	-
<b>As at March 31, 2019</b>	<b>-</b>	<b>-</b>
Charge for the year	-	-
Disposals	-	-

<b>Net Block</b>		
At March 31, 2018	6,04,723	6,04,723
At March 31, 2019	6,04,723	6,04,723
At March 31, 2020	6,04,723	6,04,723



## Note No. 1.2 CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

(Amount in Rupees)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Balances with Banks	17,329.00	24,597
	<b>17,329</b>	<b>24,597</b>

## Note No. 1.3 EQUITY SHARE CAPITAL

(Amount in Rupees)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
<b>Authorised Capital</b> 10,000 (Previous Year - 10,000) Equity shares of Rs.10/- each	1,00,000	1,00,000
	<b>1,00,000</b>	<b>1,00,000</b>
<b>Issued, Subscribed and Paid up</b> 10,000 (Previous Year - 10,000) Equity shares of Rs.10/- each	1,00,000	1,00,000

The Company has the following one class of issued shares having par value of Rs 10/- each for Equity Shares. Holder of Equity Shares is entitled to one vote per share.

The reconciliation of number of shares outstanding and the amount of share capital is set -out below.

Particulars	As at March 31, 2020		As at March 31, 2019	
	Equity Shares Numbers	Amount in Rupees	Equity Shares Numbers	Amount in Rupees
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

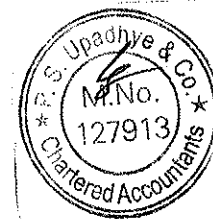
## The Details of shareholders holding

Name of Share Holders (Equity)	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% holding	No. of Shares held	% holding
Nagapattinam Energy Private Limited	10,000	100.00%	10,000	100.00%

## Note No. 1.4 OTHER EQUITY

(Amount in Rupees)

Particulars	Reserve and Surplus	Deemed equity contribution received from Holding Company	Items of Other Comprehensive Income	Total
	Retained Earnings			
As at April 1, 2018 (A)	(1,92,65,042)	1,96,50,000	-	3,84,958
Adjustments:				
Add: Loss for the year	(37,638)	-	-	(37,638)
Add: Amount received during the year	-	45,000	-	45,000
<b>Total (B)</b>	<b>(37,638)</b>	<b>45,000</b>	<b>-</b>	<b>7,362</b>
As at March 31, 2019 (C) = (A) + (B)	(1,93,02,680)	1,96,95,000	-	3,92,320
Adjustments:				
Add: Loss for the year	(27,268)	-	-	(27,268)
Add: Amount received during the year	-	20,000	-	20,000
<b>Total (D)</b>	<b>(27,268)</b>	<b>20,000</b>	<b>-</b>	<b>(7,268)</b>
As at March 31, 2020 (E) = (C) + (D)	(1,93,29,948)	1,97,15,000	-	3,85,052



Note No. 1.5 CURRENT FINANCIAL LIABILITIES - OTHERS

(Amount in Rupees)

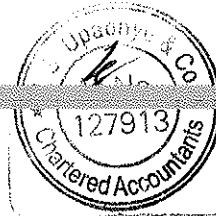
Particulars	As at	As at
	March 31, 2020	March 31, 2019
i) Provision For Expenses	10,000	10,000
ii) Other Liabilities	1,27,000	1,27,000
	<b>1,37,000</b>	<b>1,37,000</b>

Note No. 1.6 OTHER EXPENSES

(Amount in Rupees)

Particulars	2019-20	2018-19
	Professional Service Charges	11,350
Bank Charges	718	68
Audit Fees	10,000	10,000
Filing Fees	2,700	13,700
Profession Tax- Co	2,500	2,500
Office Expenses	-	-
	<b>27,268</b>	<b>37,638</b>

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# BEST EXIM PRIVATE LIMITED

## Notes to the Financial Statements for the year ended March 31, 2020

### 2. Corporate Information

Best Exim Private Limited ("the Company") is a private limited company incorporated in India (CIN:U51399PN2004PTC019783) having its registered office in Pune. The Company is engaged in carrying on the business as a trader, Import and distribute commodities and products of all types.

These financial statements for the year ended March 31, 2020, were approved for the issues by the Board of Directors at their Board meeting dated 27th July,2020.

### 3. Significant Accounting Policies

#### 3.1 Statement of compliance:

The financial statements of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the of the Companies Act 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2016; as amended and the other relevant provisions of the Act and Rules thereunder.

The financial statements have been prepared on a historical cost basis except for certain financial assets and financial liabilities (including financial instruments) which have been measured at fair value at the end of each reporting period as explained in the accounting policies stated below.

#### 3.3 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India (Indian GAAP) requires management to make estimate and assumption that affects the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent Liabilities on the date of the financial statements. The estimate and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future period.

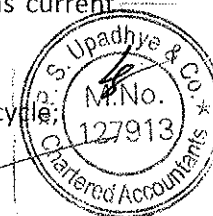
#### 3.4 Application of new and revised Indian Accounting Standard (Ind AS)

All the Ind AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2016 (as amended) as applicable at the reporting date have been considered in preparing these financial statements. There is no such notification which would have been applicable to the Company from April 1, 2020.

#### 3.5 Current versus non-current classification

The company has classified all its assets and liabilities under current and non-current as required by Ind AS 1- Presentation of Financial Statements. The asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle.





# BEST EXIM PRIVATE LIMITED

## Notes to the Financial Statements for the year ended March 31, 2020

- Held primarily for purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current

All liabilities are current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets or liabilities.

### 3.6 Functional and presentation currency.

The Functional and presentation currency of the Company is Indian rupees. Accordingly, all amounts disclosed in the financial statements and notes have been shown in Indian rupees.

### 3.7 Revenue from contracts with customers:

Revenue from contract with customers is recognized when the control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

### 3.8 Property, Plant and Equipment:

Freehold Land is stated at historical cost.

Property, plant and equipment are stated at their original cost of acquisition including taxes, duties, freight, other incidental expenses related to acquisition and installation of the concerned assets and excludes refundable taxes and duties.

All incidental expenses incurred during project implementation, for the project as well as trial run expenses are treated as expenditure during construction and subsequently capitalized.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

### 3.9 Depreciation:

Depreciation is calculated on cost of items of property, plant and equipment in the manner and as per the useful life prescribed under Schedule-II to the Act on Straight Line Method. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).



# BEST EXIM PRIVATE LIMITED

## Notes to the Financial Statements for the year ended March 31, 2020

At each financial year end, management reviews the residual values, useful lives and method of depreciation of property, plant and equipment and values of the same are adjusted prospectively where needed.

### 3.10 Fair Value Measurement: -

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. 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 for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### 3.11 Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### Financial Assets:

##### i Classification:

Financial assets are recognised in the statement of financial position when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset

##### ii Initial recognition and measurement:



# BEST EXIM PRIVATE LIMITED

## Notes to the Financial Statements for the year ended March 31, 2020

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

### iii Financial Assets measured at amortised cost:

Financial assets are measured at amortised cost when 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. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The losses arising from impairment are recognised in the Statement of profit and loss. This category generally applies to trade and other receivables.

### iv Financial Assets measured at fair value through other comprehensive income (FVTOCI):

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income.

### v Financial Assets measured at fair value through profit or loss (FVTPL):

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

### vi De-recognition

A financial asset is derecognised when the contractual right to receive cash flows from the asset has expired. On de-recognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that has been recognised in other comprehensive income is recognised in profit or loss

### vii Impairment of Financial Assets:

In accordance with Ind - AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are debt instruments and trade receivables.

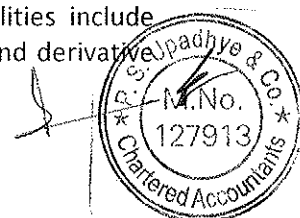
## Financial Liabilities:

### i Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

### ii Initial recognition and measurement:

All financial liabilities are recognised initially at fair value, in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.



# BEST EXIM PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2020

### iii Subsequent measurement:

After initial recognition, financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

### iv De recognition of Financial Liabilities:

A financial liability is de-recognised when the obligation under the liability is discharged, 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 a de-recognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

## 3.12 Impairment of non-financial Assets:

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognized in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## 3.13 Earnings per share

Basic earnings per share is calculated by dividing the net profit for the year attributable to the shareholders of the Company and weighted average number of shares outstanding during the year.

Diluted earnings per share is calculated by dividing the net profit for the year attributable to the shareholders of the Company and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

## 3.14 Provision for Current and Deferred Tax: -

The tax expense for the period comprises current and deferred tax. Taxes are recognised in the statement of profit and loss, except to the extent that it relates to the items recognised in the



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# BEST EXIM PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2020

comprehensive income or in Equity. In which case, the tax is also recognised in the comprehensive income or in Equity

## Current tax:

Provision for Current tax is made on the basis of relevant provision of The Income Tax Act, 1961 as applicable to the financial year.

## Deferred tax:

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted on the reporting date, however deferred tax asset is not recognized in the books of accounts as a prudent accounting policy.

### 3.15 Provision, Contingent Liabilities and Contingent Assets:

Provisions are recognized when the company has present obligation (legal or constructive) as a result of past event and it is probable that 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. The expense related to a provision is presented in the statement of profit and loss net of any reimbursement/contribution towards provision made.

If the effect of the time value of money is material, estimate for the 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.

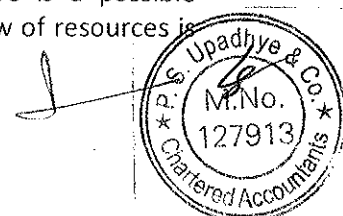
Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

## Contingent liability:

Contingent liability is disclosed in the case;

- When there is a possible obligation which could arise from past event and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or;
- A present obligation that arises from past events but is not recognized as expense because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or;

Contingent Liability are not provided and are disclosed in Notes to Accounts. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



# BEST EXIM PRIVATE LIMITED

Notes to the Financial Statements for the year ended March 31, 2020

## Contingent asset:

- Contingent asset is disclosed in case a possible asset arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent liabilities, contingent assets are reviewed at each balance sheet date.

## **3.16 Events occurring after the Balance Sheet Date**

Events occurring after the Balance Sheet date and till the date on which the financial statements are approved, which are material in the nature and indicate the need for adjustments in the financial statements have been considered.

## **3.17 Significant accounting estimate, assumptions and judgement:**

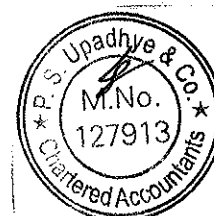
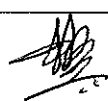
### **Key accounting judgments', estimates and assumptions:**

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

In particular, information about significant areas of estimates and judgments in applying accounting policies that have the most significant effect on the amounts recognized in the standalone financial statements are as below:

- a. Assessment of functional currency (Refer Note No: 3.6);
- b. Financial instruments (Refer Note No 3.11);
- c. Impairment of financial and non-financial assets (Refer Note No. 3.11 and 3.12)
- d. Contingencies and Provisions (Refer Note No. 3.15)

Revisions to accounting estimates are recognized prospectively in the Statement of Profit and Loss in the period in which the estimates are revised and in any future periods affected



## NOTE NO 4 NOTES TO ACCOUNTS

## 4.1 CONTINGENT LIABILITIES AND COMMITMENTS (to the extent of provided for)

(Amount in Rupees)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
i) Contingent Liabilities	Nil	Nil
ii) Commitments Capital Commitments	Nil	Nil

## 4.2 Segment Reporting :

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the decision maker, in assessing the performance and deciding on allocation of resources. The Company's decision makers are the directors. During the year, Company has not carried out any business activity.

## 4.3 Dues to Micro and Small Enterprises

There are no Micro and Small Enterprise suppliers as defined under the provisions of "Micro, Small, Medium Enterprises Development Act, 2006". There are no dues to such suppliers as on March 31, 2020.

## 4.4 Related Party Transactions.

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exists and with whom transactions have taken place during the reporting periods, are:

## Name and relationships of the related parties:

## I Key Management Personnel

Sr No	Name of the Related Party	Designation
1	Dilip Bhansali	Director
2	Debdas Guin	Director (upto December 6,2019)
3	S. RajanBabu	Director (wef December 5,2019)

## II Entities where control exists

Sr No	Name of the Related Party
1	Holding Company Nagapattinam Energy Private Limited

The following transactions were carried out with the related parties in the ordinary course of business

(Amount in Rupees)

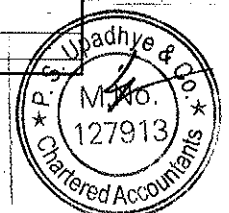
Sr No	Nature of Transactions / Relationship	Holding Company	
		2019-20	2018-19
1	Advance Received Nagapattinam Energy Private Limited	20,000	45,000
2	Outstanding as at Balance Sheet date		
(a)	Deemed equity contribution received from Holding Company Nagapattinam Energy Private Limited	1,97,15,000	1,96,95,000

## 4.5 Income tax expense

A The major components of income tax expenses for the year are as under:

(Amount in Rupees)

Particulars	2019 -2020	2018 -2019
I Income Tax recognised in the statement of profit and loss		
Current tax	-	-
Deferred tax	-	-
Total Income Tax recognised in the statement of profit and loss	-	-
II Income Tax recognised in Other Comprehensive Income		
Deferred tax	-	-
Total Income Tax recognised in Other Comprehensive Income	-	-



## B Reconciliation of tax expense and the accounting profit for the year is under:

Particulars	(Amount in Rupees)	
	2018 -2019	2017 -2018
Accounting profit before income tax expenses	(27,268)	(37,638)
Enacted tax rates in India (%)	26.00%	26.00%
Expected income tax expenses		
Tax Effect of :	(7,090)	(9,786)
Expenses not deductible	-	-
Loss in respect of which deferred tax assets not recognized for the year*	7,090	9,786
Income tax expense reported	-	-

\* In the absence of convincing evidence of future taxable profits, against which the unused tax losses can be utilised, the management has not recognised deferred tax assets in the financial statements.

C) The Company has the following unused tax losses under the head Business Loss under the Income Tax Act, 1961. Based on the probable uncertainty regarding the set off of these losses, the Company has not recognized deferred tax asset in the Balance Sheet: Details of Tax Losses under the head business losses with expiry is as follows.

Particulars	(Amount in Rupees)	
	As at March 31, 2020	As at March 31, 2019
Within five years	45,07,547	89,03,159
Greater than five years	1,27,413	1,00,145
No expiry	-	-
Total	46,34,960	90,03,304

Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows:

Particulars	2019 -2020	2018 -2019
Net Profit / (Loss) for the year attributable to Equity Shareholders ( In Rupees)	(27,268)	(37,638)
Weighted Average Number of Equity Shares outstanding for basic and diluted	10,000	10,000
Nominal Value of equity Share (Rs)	10	10
Earnings Per Share (Rs.) (Basic and Diluted)	(2.73)	(3.76)

## 4.7 Financial risk management

The Company's financial liabilities comprise mainly of trade payables and other payables. The Company financial assets comprise mainly of investments, cash and cash equivalents, other balances with banks and other receivables.

Company has exposure to following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk

## Risk management framework

Company's board of directors has overall responsibility for establishment of Company's risk management framework. Management is responsible for developing and monitoring Company's risk management policies, under the guidance of Audit Committee. Management identifies, evaluate and analyses the risks to which is company is exposed to and set appropriate risk limits and controls to monitor risks and adherence to limits.

Management periodically reviews its risk policy and systems to assess need for changes in the policies to adapt to the changes in market conditions and align the same to the business of the Company. Management through its interaction and training to concerned employees aims to maintain a disciplined and constructive control environment in which concerned employees understand their roles and obligations.

## a) Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Company's does not have any outstanding financial instruments exposure as at the year end.

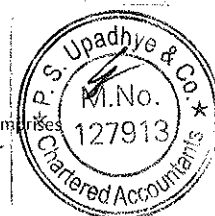
## b) Liquidity risk.

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company's objective is to maintain a balance between continuity of funding and flexibility through available funding from shareholder. The Company's financial liabilities are due within one year

## c) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risks;

- Interest rate risk
- Currency risk and;





Financial instruments affected by market risk includes investments, trade payables, loans and other financial instruments.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return

**a) Interest rate risk and sensitivity**

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The company has no borrowings from banks and financial institutions.

Since the Company does not have any financial assets or financial liabilities bearing floating interest rates, a change in interest rates at the reporting date would not have any significant impact on the financial statements of the Company.

**(b) Foreign currency risk and sensitivity**

The Company is not exposed to currency risk on account of its borrowings and other payables. The functional currency of the Company is Indian Rupees.

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

**4.8 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's Capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, long term borrowings from Holding Company.

**4.9 Fair value measurement**

A) The carrying value and Fair value of Financial assets and liabilities by categories are as follows :

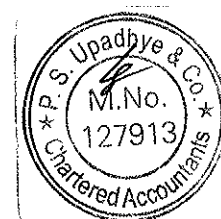
(Amount in Rupees)

Particulars	Carrying value of the financial assets/liabilities		Fair value of the financial assets/liabilities	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
<b>Financial Assets at amortised cost (current)</b>				
Cash and cash equivalents	17,329	24,597	17,329	24,597
<b>Total</b>	<b>17,329</b>	<b>24,597</b>	<b>17,329</b>	<b>24,597</b>
<b>Financial Liabilities at amortised cost (current)</b>				
Other financial Liabilities	1,37,000	1,37,000	1,37,000	1,37,000
<b>Total</b>	<b>1,37,000</b>	<b>1,37,000</b>	<b>1,37,000</b>	<b>1,37,000</b>

B) Level wise disclosures of financial assets and liabilities by categories are as follows :

Fair value of cash and cash equivalents and other financial assets/liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

During the reporting period ended March 31, 2020 and March 31, 2019, there were no transfers between level 1, level 2 and level 3 fair value measurements



**BEST EXIM PRIVATE LIMITED**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020

**4.10 Events occurring after the Balance Sheet date**

No adjusting or significant non - adjusting events have occurred between the reporting date and the date of authorisation.

**4.11 Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current year's classification.**

As per our report of even date

**For P S Upadhye & Co**  
Chartered Accountants  
Firm Registration No. 128679W

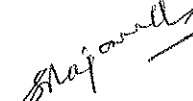
For and on behalf of the Board of Directors of  
Best Exim Private Limited



**Padmanabh S Upadhye**  
Proprietor  
Membership No. 127913  
Place : PUNE  
Date : July 27, 2020



**Dilip Bhansali**  
Director  
DIN: 01827367  
Place : PUNE  
Date : July 27, 2020



**S. Rajan Babu**  
Director  
DIN: 08629668  
Place : CHENNAI