

AMBANI ORGANICS LIMITED (Formerly Known as Ambani Organics Private Limited)

N-44, MIDC, Boisar
CIN:- U24220MH1985PTC036774

Standalone Balance Sheet for the year ended 31st March, 2018

(Amount in Rs.)

Particulars	Note No	Year Ended 31.03.2018	Year Ended 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	38,106,590	38,106,590
(b) Reserves and Surplus	3	21,557,272	4,791,463
(2) Non-Current Liabilities			
(a) Long-term Borrowings	4	28,747,718	21,433,892
(b) Deferred tax liabilities (Net)	5	-	-
(c) Other Long term Liabilities	6	55,334,730	54,185,395
(d) Long-term Provision	7	5,299,056	2,665,608
(3) Current Liabilities			
(a) Short-term borrowings	8	124,697,412	97,370,132
(b) Trade payables	9	194,003,855	154,621,007
(c) Other current liabilities	10	8,296,308	8,908,086
(d) Short-term provisions	11	1,735,363	967,843
Total		477,778,304	383,050,016
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	12	105,006,656	102,399,909
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(b) Non-current investments	13	14,746,914	9,146,914
(c) Long term loans and advances	14	17,715,724	7,271,710
(d) Deffered Tax Assets (Net)	6	827,206	6,257,200
(e) Other non-current assets		-	-
(2) Current assets			
(a) Inventories	15	103,820,498	62,887,191
(b) Trade receivables	16	181,982,189	160,958,012
(c) Cash and cash equivalents	17	7,521,030	7,415,134
(d) Short-term loans and advances	18	4,405,508	1,740,914
(e) Other current assets	19	41,752,579	24,973,032
Total		477,778,304	383,050,016
Significant accounting policies	1 to 42		
Notes to Accounts			

As per our Report of even date
For Shambhu Gupta & Co.
FRN No.:- 007234C
Chartered Accountants

Rajkumar



CA. Rajkumar Khatod
Partner
Membership No. 133612

Place :- Mumbai
Dated :- May 02nd, 2018

For and on behalf of Board of Directors of
**AMBANI ORGANICS LIMITED (Formerly Known as
Ambani Organics Private Limited)**

Rakesh Shah
Mr. Rakesh Shah
Director
DIN No. 00503074

Ashu Shah
Mrs. Apooni Shah
Director
DIN No. 00503116

Bhavesh Pandya
Mr. Bhavesh Pandya
Chief Financial Officer

Honey Magia
Ms. Honey Magia
Company Secretary



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Standalone Profit and Loss statement for the year ended 31st March, 2018

(Amount in Rs.)

Particulars	Note No	Year Ended 31.03.2018	Year Ended 31.03.2017
I. Revenue from operations	20	757,152,267	584,185,684
Less:- Duties & Taxes		104,200,850	60,611,312
Net Revenue from operations		652,951,417	523,574,372
II. Other Operational Income	21	2,863,417	5,410,544
III. Total Revenue		655,814,834	528,984,916
<u>IV. Expenses:</u>			
Cost of materials consumed	22	575,017,787	439,819,512
Changes in inventories of finished goods and Stock-in-Trade	23	(34,496,651)	(3,906,564)
Employee benefit expense	24	25,192,067	20,415,562
Financial costs	25	20,992,344	19,274,394
Depreciation and amortization expense		5,966,260	4,782,579
Other expenses	26	40,674,639	34,472,381
IV Total Expenses		633,346,446	514,857,864
V. Profit before exceptional and extraordinary items and tax	(III - IV)	22,468,388	14,127,051
VI. Exceptional items	27	7,635	1,881,762
VII Profit before extraordinary items and tax	(V - VI)	22,460,753	12,245,289
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VIII-IX)	22,460,753	12,245,289
X. Tax expense:			
(1) Current tax		4,579,489	2,665,608
(2) Mat Credit Entitlement		(4,579,489)	(2,665,608)
(3) Tax adjustment of earlier year		264,949	-
(4) Deferred tax		(5,429,994)	(3,781,615)
XI. Profit/(Loss) for the period	(IX-X)	16,765,810	8,463,674
XII. Earning per equity share:			
Basic EPS (In Rs.)		4.40	2.22
Diluted EPS (In Rs.)		4.40	2.22
Significant Accounting Policies Notes on Financial Statements	1 to 42		

As per our Report of even date
For Shambhu Gupta & Co.
FRN No.:- 007234C
Chartered Accountants

Rajkumar



CA. Rajkumar Khatod
Partner
Membership No. 133612

Place :- Mumbai
Dated :- May 02nd, 2018

For and on behalf of Board of Directors of
**AMBANI ORGANICS LIMITED (Formerly Known
as Ambani Organics Private Limited)**

Rakesh Shah
Mr. Rakesh Shah
Director
DIN No. 00503074

Apooni Shah
Mrs. Apooni Shah
Director
DIN No. 00503116

Bhavesh Pandya
Mr. Bhavesh Pandya
Chief Financial Officer

Honey Magia
Ms. Honey Magia
Company Secretary



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Standalone Cash Flow Statement for the year ended 31st March, 2018

Particulars	Year ended on 31.03.2018	Year ended on 31.03.2017
A CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit before tax and before extraordinary items	22,460,753	12,245,289
Adjustments for :-		
Depreciation	5,966,260	4,782,579
Interest Expenses	20,992,344	19,349,612
Profit/Loss on sale of fixed assets	-	138,407
Tax of Earlier Years	(264,949)	-
Interest Income	(827,775)	(330,012)
	48,326,633	36,185,876
Operating profit before working capital changes		
Adjustments for :-		
Inventories	(40,933,307)	(30,161,441)
Short term provisions	767,520	149,691
Short term borrowings	27,327,280	(3,393,567)
Other Current Liabilities	(611,779)	(3,221,386)
Other Current Assets	(13,197,712)	(10,043,988)
Trade and other receivables	(21,024,177)	(41,066,670)
Other Long term Liabilities	1,149,335	-
Short term Loans and Advances	(2,664,594)	6,315,660
Trade Payables	39,382,848	79,127,398
	(17,615,152)	290,025
Net (Increase)/Decrease in Working Capital		
Cash generated from / (used in) Operating Activities		
Taxes (Paid) (including TDS)	3,581,835	42,398
Net Cash from operating activities	27,129,646	36,433,503
B Cash Flow from Investing Activities:		
Purchase of fixed assets	(8,573,007)	(12,737,914)
Sale of Fixed assets	-	50,000
Investment in Non-Current Investment	(5,600,000)	(7,462,499)
Interest Received	827,775	330,012
Net Cash used in investment activities	(13,345,232)	(19,820,401)
C Cash Flow from Financing Activities:		
Equity Share Issued	-	-
Proceeds / (Repayment) of Long-term Borrowings	7,313,826	(1,165,074)
Interest Paid	(20,992,344)	(19,349,612)
	-13,678,518	-20,514,686
Net Increase / (Decrease) in Cash and Cash Equivalents	105,895	-3,901,585
Cash and Cash Equivalents		
Opening Balance Cash & Cash Equivalents	7,415,134	11,316,719
Closing Balance Cash & Cash Equivalents	7,521,030	7,415,134



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Standalone Cash Flow Statement for the year ended 31st March, 2018

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- 2 Cash and Cash Equivalent at the end of the year consist of cash in hand and balances with banks, fixed deposit from banks and buyers margin.

As per our Audit Report of even date

As per our Report of even date
For Shambhu Gupta & Co.
FRN No.:- 007234C
Chartered Accountants

Rajkumar



CA. Rajkumar Khatod
Partner
Membership No. 133612

Place :- Mumbai
Dated :- May 02nd, 2018

For and on behalf of Board of Directors of
**AMBANI ORGANICS LIMITED (Formerly Known as
Ambani Organics Private Limited)**

Rakesh
Mr. Rakesh Shah
Director
DIN No. 00503074

Apooni
Mrs. Apooni Shah
Director
DIN No. 00503116

Bhavesh
Mr. Bhavesh Pandya
Chief Financial Officer

Honey
Ms. Honey Magia
Company Secretary



NOTE NO. 1:

Background & General Information

Our Company was incorporated as Ambani Organics Private Limited on 08th July 1985 under the companies Act, 1956 bearing registration no. 036774 and having its registered office in Boisar, Tarapur Maharashtra. Subsequently, the status of company was changed to a public limited company and the name of our company was changed to Ambani Organics Limited vide special resolution dated March 07, 2018. A fresh certificate of incorporation consequent upon change of name was issued on March 07, 2018 by the Registrar of Companies, Mumbai, Maharashtra.

Ambani Organics Limited is a chemical manufacturing company with manufacturing and Processor, Importer, Supplier and Exporter of Chemical & Dyes used in Painting and Textile Industry.

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The Financial Statement have been prepared under the historical cost convention in accordance with the generally accepted accounting principles, applicable accounting standards excepts otherwise stated and the provisions of the Companies Act, 2013 as adopted consistently by the Company. The Company generally follows mercantile system of accounting and recognizes items of income and expenditure on accrual basis.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

C. Fixed Assets & Depreciation

Fixed assets are stated at cost inclusive of value added tax less accumulated depreciation and impairment loss, if any. All costs including financing costs till commencement of commercial production. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. When significant parts

Depreciation on fixed assets is provided on straight line method using the life of assets based on the useful lives provided by the Schedule II of Companies Act 2013.

Depreciation on assets acquired / disposed off during the year has been provided on a pro-rata basis from the date of addition or up to the date of disposal as applicable.

There is no difference in life of assets as prescribed in schedule II of Companies Act 2013 and in our working.

D. Revenue Recognition

Sales are exclusive of Excise Duty, Cess & Sale. Sales are recognized when significant risk and rewards of ownership of goods are passed on to customers. Sales tax incentives are recognized as income as and when the amounts of incentive are confirmed by the respective officers.

E. Investments

Current investments are carried at lower of cost and quoted/ fair market value, compared category wise. Long term Investments are stated at cost. Provision for diminution in the value of long term investment is made only if such a decline is other than a temporary.



F. Inventories

Inventories are valued at:

1. Raw Materials, Stores & Spare Parts: At Cost (FIFO).
2. Finished Goods: The cost is determined by taking material, labour & related factory overheads. The company follows exclusive method for valuation of stock. It is valued at lower of Cost or net reliable value.
3. Consumable Stores : At Cost (FIFO)

G. Impairment of Assets.

The carrying amount of assets is reviewed at each Balance-sheet date if there is an indication of impairment based on the internal and external factors. An impairment loss if any is charged to Statement of Profit & Loss in the year in which the amount is identified as impaired. There are no assets which can be termed is impaired asset during the year.

H. Employee Benefits

Short term employee benefits and contribution to defined contribution plans are recognized as an expense on accrual at the undiscounted amount in the Statement of Profit and Loss. Other long term employee benefits in the nature of gratuity are accounted on Cash basis and computed in accordance with the policy of the company in the said regard.

I. Foreign Currency Transaction

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the rate of the transactions. Monetary items denominated in foreign currency at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rates and rate on the date of the contract recognized as exchange difference and the premium paid on forward contract is recognized over the life of the contract.

J. Provision for Current and Deferred Tax

Provision for taxation is made on the basis of the taxable profits computed for the current accounting year in accordance with the provision contained in the Income-tax Act, 1961. Provision is also made for the deferred tax assets arising due to C/F losses & deferred tax liability arising due to the timing difference between profit computed as per the Income-tax and the financial statements. Net Deferred tax Assets resulting from the timing difference & losses are expected to crystallize in the future.



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NOTES ON ACCOUNTS

Note 2.a Disclosure of Share Capital

<u>Share Capital</u>	As at 31 March 2018		As at 31 March 2017	
	Number	Rs.	Number	Rs.
Authorised Equity Shares Of Rs. 10/- Each	4,000,000	40,000,000	4,000,000	40,000,000
Issued, Subscribed & Paid up Equity Shares of Rs. 10/- each fully Paid	3,810,659	38,106,590	3,810,659	38,106,590
Total Rs.	3,810,659	38,106,590	3,810,659	38,106,590

Note 2.b Disclosure related to Outstanding share detail

<u>Particulars</u>	As at 31 March 2018		As at 31 March 2017	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	3,810,659	38,106,590	3,810,659	38,106,590
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,810,659	38,106,590	3,810,659	38,106,590

Note 2.c Details of the Shareholding more than 5%

<u>Name of Shareholder</u>	As at 31 March 2018		As at 31 March 2017	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Rakesh Shah	3,464,721	90.92	3,390,627	88.98
Apooni Shah	314,738	8.26	314,738	8.26



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Note 3

Reserves & Surplus	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
Securities Premium Account		
Opening Balance	2,894,410	2,894,410
Add : Securities premium credited on Share issue	-	-
Closing Balance	2,894,410	2,894,410
Profit and loss Account		
Opening balance	1,897,052	(6,566,622)
(+) Net Profit/(Net Loss) For the current year	16,765,810	8,463,674
Closing Balance	18,662,862	1,897,052
Total Rs.	21,557,272	4,791,463

Note 4

Long Term Borrowings	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
Secured		
(a) Loans from Banks		
i) Term Loan for Plant and Machinery *	14,541,869	18,256,152
ii) Car Loan **	1,507,764	2,033,682
Unsecured		
a) Incorporate Loan	4,455,785	234,242
b) Loan from Director	5,634,776	909,816
c) Unsecured Loan from NBFC	2,607,524	-
Total (A+B)	28,747,718	21,433,892

* (i) The Term loan from UBI and debts are secured by first mortgage of Plant & machinery's purchased from this loan and personal guarantee of directors and payable in 84 monthly installment of Rs.3,10,000/- Starting from month of March,2016.

** (ii) The Car Loan from UBI and it is secured by vehicle only.

Note 5

Other Long term Liabilities	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
Other Long term Liabilities		
a) Acceptances	54,185,395	54,185,395
b) Security Deposit	1,149,335	-
Closing Balance	55,334,730	54,185,395



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Note 6	<u>Deferred Tax Liability/(Assets)</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Opening Deferred Tax Assets	(6,257,200)	(10,038,816)
	For Current Year (P&L)	(5,429,994)	(3,781,615)
	Closing Balance	(827,206)	(6,257,200)

Note 7	<u>Long-term Provision</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Provision for Tax	4,579,489	2,665,608
	Provision for Gratuity (Refer Note 42)	719,567	-
	Total	5,299,056	2,665,608

Note 8	<u>Short Term Borrowings</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Secured		
	(a) Loans Repayable on Demand - Working Capital Loan Union Bank of India, Mumbai.	120,430,412	97,370,132
	(b) Buyers Credit *	4,267,000	-
	* ("The validity of the buyers credit and LC is for 3 months from date of issue with the possibility of roll-over. However as the buyers credit is a sub-limit of the LC sanctioned by the bank, the same has been classified as Short term borrowing in the financial Statements.")		
	(Secured against Stock of Raw Material, Finished Goods, Other Inventory, Book Debts, Term Deposit, Land & Building and Personal Guarantee of the Directors.)		
	Total Rs.	124,697,412	97,370,132



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Note 9	Trade Payables	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
Sundry Creditors (Including Letter of Credit)			
(a) Sundry Creditors for goods & Service		194,003,855	154,621,007
Total Rs.		194,003,855	154,621,007

Note 10	Other Current Liabilities	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
(A) Current Maturities of Long-Term Debt			
Secured			
(a) Loans from Bank			
Union Bank of India, Mumbai			2,400,034
i) Term Loan for Office		3,720,000	3,720,000
ii) Term Loan for Plant and Machinery *		682,387	778,371
iii) Car Loan **			
* (i) The above loan from UBI and debts are secured by first mortgage of Plant & machinery's purchased from this loan and personal guarantee of directors and payable in 84 monthly installment of Rs.3,10,000/- Starting from month of March,2016.			
** (ii) The Car Loan from UBI and it is secured by vehicle only.			
Unsecured			
(a) Loan from NBFC			
i) Unsecured Loan from NBFC		2,631,871	-
(B) Other Current Liabilities			
TDS Payable		283,737	1,086,020
TDS late filing fees payable		17,600	17,600
Service Tax Payable		-	344,951
Advance from customer		279,249	103,896
Professional Tax Payable		325,306	313,256
MLWF Payable		1,632	15,000
Provident Fund Payable		294,702	128,957
ESIC Payable		22,324	-
GST RCM Payable		37,500	-
Total Rs.		8,296,308	8,908,086

Note 11	Short Term Provisions	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
Provision Others			
(a) Provision for Salary		1,375,507	834,283
(b) Provision for Taxation		-	133,560
(c) Audit Fees Payable		120,000	-
(d) Provision For Gratuity (Refer Note 42)		239,856	-
Total Rs.		1,735,363	967,843



Note 12

Sr No.	Fixed Assets	Gross Block				Accumulated Depreciation			Net Block	
		Balance as at 01 April, 2017	Additions during the year	Deletion during the year	Balance as at 31 March 2018	Balance as at 01 April, 2017	Depreciation For the Year	Depreciation on Disposal	Balance as at 31 March 2018	Balance as at 31 Mar 2017
A	Tangible Assets									
1	Freehold Land	80,000	-	-	80,000	-	-	-	-	80,000
2	Plant & Machinery	49,046,405	4,831,619	-	53,878,024	3,742,313	3,319,617	-	7,061,930	46,816,094
3	Furniture & Fixture	740,007	39,000	-	779,007	160,517	63,241	-	223,758	555,249
4	Office Building	33,811,548	-	-	33,811,548	3,529,062	1,082,577	-	4,611,639	29,199,909
5	Electrical Installation	3,323,339	741,448	-	4,064,788	306,186	248,410	-	554,596	3,510,192
6	Office Equipments	106,336	-	-	106,336	37,707	4,463	-	42,170	64,166
7	Motor Car	5,045,010	-	-	5,045,010	237,714	321,552	-	559,266	4,485,744
8	Computers	1,277,888	196,680	-	1,474,568	1,013,549	164,951	-	1,178,500	296,068
9	Air Conditioners	180,669	120,303	-	300,972	121,846	36,007	-	157,853	143,119
10	Mobile Phone	319,536	139,384	-	458,920	219,148	48,888	-	268,036	190,884
11	Testing Instrument	830,944	-	-	830,944	206,086	47,813	-	253,899	577,045
12	Scooter	117,500	-	-	117,500	13,518	11,163	-	24,681	92,819
13	Factory Shed	17,723,120	2,234,572	-	19,957,692	614,749	617,016	-	1,231,765	18,725,927
	Total (A)	112,602,304	8,303,007	-	120,905,310	10,202,395	5,965,698	-	16,168,093	104,737,218
B	Intangible Assets									
1	Software	-	270,000	-	270,000	-	562	-	562	269,438
	Total (B)	-	270,000	-	270,000	-	562	-	562	269,438
C	Capital - WIP									
	Total	112,602,304	8,573,007	-	121,175,310	10,202,395	5,966,260	-	16,168,655	105,006,656
	Previous Year's Total	100,579,180	12,737,914	714,790	112,602,304	5,946,199	4,782,579	526,383	10,202,395	102,399,909



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Note 13	<u>Non Current Investment</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Long term Investments		
	Gold Coin	1,338,814	1,338,814
	Shares with Tarapur Enviornmental Protection Society	345,600	345,600
	Investment in Subsidiary company		
	Omega Woven Mills Pvt Ltd	7,462,500	7,462,500
	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	5,600,000	-
	Total Rs.	14,746,914	9,146,914

Note 14	<u>Long Term Loans and Advances</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Security Deposits		
	Unsecured, considered good		
	Other deposits	553,982	358,131
	Loans & Advances		
	Unsecured, considered good		
	- To Subsidiary Companies	17,161,742	6,913,579
	Total Rs.	17,715,724	7,271,710

Note 15	<u>Inventories</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	(a) Raw Materials and components (Valued at cost)	50,398,556	41,915,856
	(b) Finished goods (Valued at cost or market value which ever is less)	37,528,774	18,793,040
	(c) WIP	4,561,502	132,251
	(d) Goods In Transit	11,331,665	2,046,043
	Total Rs.	103,820,498	62,887,191



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Note 16	<u>Trade Receivables</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Sundry Debtors (Unsecured, considered good)		
	Debt outstanding for the period exceeding Six Months	21,642,535	13,241,420
	Other Debts	160,339,654	147,716,592
	Total Rs.	181,982,189	160,958,012

Note:- "Debt outstanding for the period exceeding Six Months" includes 3 parties to whom legal notice for recovery of debt amounted to Rs. 577314 has been initiated in year 2014-15 and the same is under dispute till date of signing of Financials.

Note 17	<u>Cash And Cash Equivalent</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Cash & Cash Equivalent		
	i) Cash in hand	910,327	342,277
	ii) Balance with Banks		
	-Current account with Scheduled Bank	695,905	380,258
	iii) Buyers Credit Margin	5,914,798	6,692,599
	Total Rs.	7,521,030	7,415,134

Note 18	<u>Short Term Loans And Advances</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Other loans and advances Unsecured, Considered Good		
	i. Advances Income Tax & TDS	3,630,341	42,398
	ii. Advances to Employees	575,167	959,058
	iii. Others	200,000	594,737
	iv. Advances for fixed assets	-	144,721
	Total Rs.	4,405,508	1,740,914

Note 19	<u>Other Current Assets</u>	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Cenvat Credit Receivable	-	1,378,232
	Excise Refund Receivable	704,050	3,568,929
	Service Tax Claimable	-	4,194,865
	Vat Refund Receivable	15,625,472	12,559,241
	Advance given to Supplier	4,395,322	503,012
	Advance against Expenses	8,673	95,510
	Mat Credit Entitlement	7,076,162	2,665,608
	Duty Drawback Receivable	80,629	7,635
	Prepaid expenses	1,254,615	-
	GST Credit Receivable	8,101,962	-
	GST Refund Receivable	4,505,694	-
	Total Rs.	41,752,579	24,973,032



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Note 20	Revenue From Operation	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Domestic Sales	644,645,740	512,684,878
	Export Sales	112,506,527	71,500,806
	Total Rs.	757,152,267	584,185,684

Note 21	Other Operational Income	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Octroi Received	27,503	72,303
	Export Incentive	319,708	729,102
	Foreign Exchange Gain	614,068	729,542
	Interest Income	827,775	330,012
	Discount received	884,165	3,316,846
	Sundry Balance Written Off	-	149,939
	Other Income	190,198	82,800
	Total Rs.	2,863,417	5,410,544

Note 22	Cost of Material Consumed	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Opening Stock	41,915,856	17,707,028
	Add : Purchase	583,500,486	464,028,341
	Less : Closing Stock	50,398,556	41,915,856
	Total Rs.	575,017,787	439,819,512

Note 23	Changes in Inventories	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Closing Stock		
	Finish Goods	37,528,774	18,793,040
	Semi Finish Goods	4,561,502	132,251
	Goods in Transit	11,331,665	-
		53,421,942	18,925,291
	Opening Stock		
	Finished Goods	18,793,040	14,745,727
	Semi Finish Goods	132,251	273,000
		18,925,291	15,018,727
	Net (Increase) / Decrease in Inventories	(34,496,651)	(3,906,564)

Note 24	Employee Benefit Expenses	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Salaries & Wages		
	Salaries, PF employer Contribution & Bonus	17,704,584	15,581,299
	Staff Welfare	707,054	502,466
	Wages	563,959	833,497
	Director Remuneration	4,846,469	3,456,000
	Gratuity Expenses - (Refer Note 42)	1,370,002	42,300
	Total Rs.	25,192,067	20,415,562



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Note 25	Financial Cost	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	Bank Interest		
	Interest Paid to Bank	17,073,797	17,114,527
	Bank Charges		
	Bank Charges	3,680,747	853,201
	Interest to others		
	Interest on NBFC	237,800	1,306,666
	Total Rs.	20,992,344	19,274,394

Note 26	Other Expenses	As at 31 March 2018	As at 31 March 2017
		Rs.	Rs.
	A. Manufacturing & Operating Expenses		
	Power & Fuel (Electricity Charges)	609,306	1,461,502
	Stores & Spare Consumed	853,710	1,052,594
	Transport Charges	9,811,904	8,032,098
	Agency Charges	495,657	529,606
	Water Charges	262,495	588,978
	Factory Expenses	862,667	427,157
	Factory Rent	300,000	-
	Packing Expenses	984,979	38,104
	Interest Paid to Suppliers	406,986	75,218
	Clearing and Forwarding Charges	2,605,300	4,257,323
	Warehousing Charges	870,517	615,340
	Terminal Handling & Vessel Charges	697,708	400,431
	Total Manufacturing & Operating Expenses	18,761,228	17,478,351
	B. Selling and Distribution Expenses		
	Commission Brokerage	4,965,325	2,956,210
	Advertisement	3,024	308,480
	Inland Travelling	225,218	934,580
	Discount (Sale)	3,860,878	3,735,716
	Total Selling and Distribution Expenses	9,054,445	7,934,986
	C. General Expenses		
	Miscellaneous Expenses	1,507,181	1,809,088
	Interest on payment of statutory dues	418,161	180,484
	Total Genral Expenses	1,925,342	1,989,572
	C. Establishment Expenses		
	Postage & Telegram	280,610	292,808
	Professional Charges	2,244,688	889,651
	Security Charges	654,616	806,244
	Stationery Expenses	253,332	200,987
	Auditors Remuneration	120,000	93,500
	Repair & Maintanance	1,075,692	1,173,902
	Donation	26,700	-
	Membership & Subscription	125,406	132,150
	Office Expenses	667,928	316,995
	Insurance	826,412	916,014
	Conveyance Expenses	680,621	60,565
	Telephone and Internet Expenses	396,214	412,385
	Electricity Expenses	1,943,915	1,015,911
	Motor Car Expenses	264,855	152,294
	Rent, Rate & Taxes	432,929	37,333
	Lab Expenses	413,378	272,171
	Vat Expenses	526,328	296,562
	Total Establishment Expenses	10,933,624	7,069,471
	Total Rs. (A+B+C)	40,674,639	34,472,381

Note :- Research and Development Expenditure included in the Statement of Profit & Loss

Salaries, PF employer Contribution & Bonus	3,249,500	2,390,870
Rent, Rate & Taxes	121,000	-
Lab Expenses	413,377	272,170
Staff Welfare	83,178	63,866
Postage & Telegram	55,612	43,739
Material Cost	810,000	630,000
Packing Material	540,000	450,000
Total Rs.	5,272,667	3,850,644



Note 27 Profit and loss from exceptional items:

Exceptional Items	As at 31 March 2018	As at 31 March 2017
	Rs.	Rs.
Loss on sale of Motor Car	-	138,407
Prior Period Expenses	7,635	1,743,355
Total Rs.	7,635	1,881,762

Note 28 Contingent Liabilities:

Sr. No	Particular	2017-18	2016-17
(i)	Claims against the company not acknowledged	NIL	NIL
(ii)	Commitments, Estimated amount of contracts remaining to be executed on capital account and not provided for Tangible assets.	-	2,000,000

Note: The Income-tax assessment of the Company has been completed up-to assessment year 2015-16. The Company has been demanded to pay a tax liability of Rs. 65,950 & Rs.67,600 for the F.Y. 2011-12 & 2012-13 respectively and same has been paid in FY 2017-18.

Note 29 Balances of Sundry Debtors, Sundry Creditors Assets, Loans & Advances and Deposits as on 31/3/2018 either debit or credit are subject to confirmation, reconciliation and adjustments, if any.

Note 30 In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated in the Balance Sheet which would be realized in the ordinary course of business.

Note 31 The Board of Directors has waived off the board Meeting fees.

Note 32 Figures of the previous year have been regrouped / reclassified, wherever necessary to make them comparable with the figures under review.

Note 33 Segment Reporting as per AS-17

- a. The Organization been processor,importer,Supplier and Exporter of Chemical & Dyes used in the Painting and Textile Industry, which have similar risk and returns and also similar market conditions of demand and supply. All other activities of the company revolve around the main business; as such there are inherent natures of these activities are governed by the same set of risk and returns; these have been grouped as a single segment. The company does not have any other reportable as defined under the Accounting Standard 17 (AS-17) for segment reporting.
- b. Geographical Segments as secondary segment:

Particular	2017-18	2016-17
Exports (Including duties & Taxes)	112,506,527	71,500,806
India (Including duties & Taxes)	644,645,740	512,684,878
Total	757,152,267	584,185,684

Note 34 Particulars of Remuneration to Statutory Auditors

(Amount In Rs.)

Particular	2017-18	2016-17
Audit Fees (Excluding Taxes)	80,000	70,000
Tax Audit (Excluding Taxes)	40,000	23,500
Fees for Certification Charges	5,870	-

Note 35 Details of Component of Raw material consumed

(Amount in Rs.)

Particular	2017-18		2016-17	
	Value	Percentage	Value	Percentage
Indigenous	494,476,982	86%	367,972,255	84%
Imported	80,540,804	14%	71,847,257	16%
Total	575,017,787	100%	439,819,512	100%

Note 36 Expenditure In Foreign Currency

Particular	2017-18	2016-17
Commission	288,673	770,058

Note 37 Value of Imports and Exports

Particular	2017-18	2016-17
Value of Imports on CIF Basis	86,629,804	88,587,257
Value of Exports on FOB Basis	112,506,527	71,500,805



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Note 38	Earnings In Foreign Currency	2017-18	2016-17
	Particular		
	Towards Export of goods	87,554,370	71,279,584

Note 39 There are No Micro, small and Medium Enterprises to whom the company owes dues which are outstanding for more then 45 days during the period. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified in the basis of information available with the company.

Note 40 Disclosure of related parties (As required by AS-18 Related party disclosure)

List of key management personnel:

Reno.	Name of the Individual	Relationship
1	Mr Rakesh Shah	Key Management
2	Mrs Apooni Shah	Key Management
3	Mr Sharad Kothari	Key Management (From 12th Dec 2017)
4	Mr Aashay R Shah	Relative of Key Management

List of Subsidiary Company :-

Sn.	Name	Relation
1	Omega Woven Mills Pvt Ltd	Subsidiary Company
2	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	Subsidiary Company

Disclosure of related party transaction (During the year): (Amount in Rs.)

Sr.No.	Nature of transaction	Subsidiary Company	Key Management	Relative of Key Management/ Associate	Total
1	Salary	-	4,846,469	-	4,846,469
		-	(3,456,000)	(900,000)	(4,356,000)
2	Investment Made during the year	5,600,000	-	-	5,600,000
		(7,462,500)	-	-	(7,462,500)
3	Unsecured Loan Received	-	11,255,666	-	11,255,666
		-	(20,596,597)	-	(20,596,597)
4	Unsecured Loan Repayment	-	8,976,523	-	8,976,523
		-	(19,608,159)	-	(19,608,159)
5	Unsecured Loan given	10,248,163	-	-	10,248,163
		(6,913,579)	-	-	(6,913,579)
6	Equity Share Purchase of subsidiary Company	-	5,600,000	-	5,600,000
		-	-	-	-
7	Factory Rent Paid	300,000	-	-	300,000
		-	-	-	-

Note- Figure in bracket represents last year data.

Detail of Investment made in Subsidiary company :-

No	Name	Amount
1	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	5,600,000
	Total	5,600,000

Detail of transaction with Subsidiary company :-

No	Name	Unsecured Loan given	Rent Paid
1	Omega Woven Mills Pvt Ltd	696,303	-
2	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	9,551,860	300,000
	Total Rs.	10,248,163	300,000

Detail of Salary and interest given to key managerial personnel:

No	Name	Salary	Unsecured Loan Received	Unsecured Loan Repayment	Equity Share Purchase of subsidiary Company
1	Mr. Rakesh Shah	3,522,150	8,270,666	8,224,024	3,200,000
2	Mrs. Apooni Shah	1,205,319	2,985,000	752,499	2,400,000
3	Mr. Sharad Kothari	119,000	-	-	-
	Total Rs.	4,846,469	11,255,666	8,976,523	5,600,000

Disclosure of outstanding amount at year end:

No	Name	Type of Transaction	Amount
1	Mrs. Apooni Shah	Unsecured Loan Received	5,634,776
2	Omega Woven Mills Pvt Ltd	Unsecured Loan Given	7,609,882
3	Om Maruti Glasswool & Wirenetting Products Pvt Ltd	Unsecured Loan Given	9,551,860



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Note 41 In compliance with the Accounting Standard 22 relating to "Accounting for Taxes on Income" issued by the Institute of Chartered Accountant of India, the deferred tax liability accruing during the year has been recognized in the Profit and Loss Account.

Major components of the Deferred Tax Liability/Asset are as follows:-

Particulars	(Amount in Rs.)		
	Balance as on April 1, 2017 (DTA)	Arising during the year (P&L)	Balance carried forward (DTA)
Deferred Tax liability/Asset on account of timing difference in depreciation	6,257,200	(5,429,994)	827,206
Total	6,257,200	(5,429,994)	827,206

Note 42 Disclosure as per AS 15 for Gratuity Liability

Defined Contribution Plans Amount of Rs. 621275 (PY Rs. 474670) towards Provident Fund is recognized as an expenses & included in "Salaries, PF employer Contribution & Bonus" in Profit & Loss.

Defined Benefits plan and short term Employee benefits

Gratuity (Defined Benefits Plan)

The Company has a defined benefit gratuity plan. Every Employee who has completed Five years of service get a gratuity on death or resignation or retirement at 15 days of salary (last drawn salary) for each completed year of service. The Gratuity has been provided on the basis of valuation provided by the actuary based on Projected Unit Credit Method.

Date of Valuation	01/03/2018
Number of Member	68
Average Age	33.56
Average Monthly Salary	8243.46
Average Past Service	4.46
Mortality Rate	LIC (2006-08)
Withdrawal Rate	1% to 3% depending
Discount Rate	7.5% P.A.
Salary Escalation	4%

Result of Valuation	
PV Of Past Service Benefit	1,199,279
Current Service Cost	170,723
Total Expenses recognised during the year	1,370,002

Particular		31-Mar-18
Gratuity Provision - Non Current		719,567
Gratuity Provision - Current		239,856

Signature to Note No. 1 to 42 forming part of the Balance Sheet and Statement of Profit & Loss.
As per our audit report of even date.

As per our Report of even date
For Shambhu Gupta & Co.
FRN No.:- 007234C
Chartered Accountants

Rajkumar

CA. Rajkumar Khatod
Partner
Membership No. 133612

Place :- Mumbai
Dated :- May, 02nd 2018



For and on behalf of Board of Directors of
AMBANI ORGANICS LIMITED (Formerly Known as Ambani Organics Private Limited)

Rakesh Shah

Mr. Rakesh Shah
Director
DIN No. 00503074

Apooni Shah

Mrs. Apooni Shah
Director
DIN No. 00503116

Bhavesh Pandya

Mr. Bhavesh Pandya
Chief Financial Officer

Honey Magia

Ms. Honey Magia
Company Secretary

