

SURVIVAL TECHNOLOGIES PRIVATE LIMITED

CIN : U74999MH2005PTC154265

23, AHOORA MAHAL ,6 TH FLOOR ,93 , G ROAD, MARINE DRIVE, MUMBAI - 400002

BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	5,75,00,000	5,75,00,000
(b) Reserves and Surplus	2	91,24,89,057	70,81,29,764
(2) Non Current Liabilities			
(a) Long-term borrowings	3	19,30,06,021	20,21,89,825
(b) Deferred Tax Liability	4	35,97,162	37,27,281
(3) Current Liabilities			
(a) Trade Payables	5		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises		67,86,688	1,52,57,100
(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises		31,79,81,191	31,99,72,536
		32,47,67,879	33,52,29,636
(b) Other Current Liabilities	6	3,36,60,859	4,93,32,605
(c) Short-Term Provisions	7	7,82,44,886	4,72,87,642
Total Equity & Liabilities		1,60,32,65,864	1,40,33,96,753
II.ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	8	30,12,29,199	33,46,11,898
(ii) Capital Work-in Progress		10,36,23,055	9,78,69,292
(b) Non-Current Investment	9	8,66,81,506	8,45,14,989
(2) Current Assets			
(a) Inventories	10	13,00,62,019	6,69,24,190
(b) Trade receivables	11	81,46,74,119	72,47,50,299
(c) Cash and cash equivalents	12	1,04,24,378	18,67,937
(d) Short-term loans and advances	13	11,45,57,232	5,28,46,475
(e) Other Current Assets	14	4,20,14,356	4,00,11,672
Total Assets		1,60,32,65,864	1,40,33,96,753

*See accompanying notes forming part of the financial statements
As per our Report of even date annexed*

**FOR S.K.BHAGERIA & ASSOCIATES
CHARTERED ACCOUNTANTS**

FOR SURVIVAL TECHNOLOGIES PRIVATE LIMITED

sd/-
(S. K. BHAGERIA)
PARTNER
Membership No. : 041404
Firm Reg. No.: 112882W

sd/-
(VIJAY AGRAWAL) (PRABHA AGRAWAL)
DIN : 01710632 DIN : 01793823
(DIRECTORS)

PLACE : MUMBAI
DATED : 18/12/2020

SURVIVAL TECHNOLOGIES PRIVATE LIMITED

CIN : U74999MH2005PTC154265

23, AHOORA MAHAL, 6TH FLOOR, 93, G ROAD, MARINE DRIVE, MUMBAI - 400002

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

Sr. No	Particulars	Note	For the Year ended 31.03.2020	For the Year ended 31.03.2019
I	Revenue from operations	15	1,97,27,53,991	1,68,27,59,876
II	Other Income	16	2,82,17,871	1,10,71,542
III	III. Total Revenue (I +II)		2,00,09,71,862	1,69,38,31,418
IV	Expenses:			
	Purchases		1,23,17,99,734	97,63,07,093
	Changes in inventories	17	(6,31,37,829)	2,23,62,767
	Employee Benefit Expenses	18	13,52,97,530	12,75,88,117
	Financial Expenses	19	1,70,38,198	2,67,59,418
	Depreciation and Amortization Expenses	20	3,90,35,009	4,41,88,758
	Other Expenses	21	34,15,30,889	27,33,83,043
	Total Expenses (IV)		1,70,15,63,531	1,47,05,89,196
V	Profit before Tax	(III - IV)	29,94,08,331	22,32,42,222
VI	Tax expense:			
	(i) Current Tax		9,51,92,790	6,86,31,966
	(ii) Deferred Tax		(1,30,119)	(1,18,315)
	(iii) Tax for earlier years		(13,634)	(4,39,443)
VII	Profit after Tax	(V-VI)	20,43,59,293	15,51,68,013
VIII	Earning per equity share:			
	(1) Basic		35.54	26.99
	(2) Diluted		35.54	26.99

See accompanying notes forming part of the financial statements

As per our Report of even date annexed

**FOR S.K.BHAGERIA & ASSOCIATES FOR SURVIVAL TECHNOLOGIES PRIVATE LIMITED
CHARTERED ACCOUNTANTS**

sd/-

(S. K. BHAGERIA)

PARTNER

Membership No. : 041404

Firm Reg. No.: 112882W

PLACE : MUMBAI

DATED : 18/12/2020

sd/-

(VIJAY AGRAWAL)

DIN : 01710632

sd/-

(PRABHA AGRAWAL)

DIN : 01793823

(DIRECTORS)

SURVIVAL TECHNOLOGIES PRIVATE LIMITED

CIN : U74999MH2005PTC154265

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Notes Forming Part of Financial Statement for the Year ended 31st March, 2020

Note : 8 Property, Plant and Equipments

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2020	WDV as on 31.03.2019
I	Tangible Assets										
1	LAND & BUILDING										
	Land	4,68,47,923	-	-	4,68,47,923	-	-	-	-	4,68,47,923	4,68,47,923
	Ware House	35,78,232	-	-	35,78,232	18,74,809	85,936	-	19,60,745	16,17,487	17,03,423
	Office Building	8,19,43,373	-	-	8,19,43,373	1,80,94,729	31,55,203	-	2,12,49,932	6,06,93,441	6,38,48,644
	Factory Building	1,35,50,287	-	-	1,35,50,287	1,01,89,278	3,56,307	-	1,05,45,585	30,04,702	33,61,009
	Land & Building (Sarigam)	11,24,83,529	-	-	11,24,83,529	2,11,05,101	86,84,044	-	2,97,89,145	8,26,94,384	9,13,78,428
2	PLANT & MACHINERY	21,03,34,288	30,53,894	3,09,958	21,30,78,224	10,34,20,162	2,00,29,577	1,15,397	12,33,34,342	8,97,43,882	10,69,14,126
3	FURNITURE & FIXTURE										
	Factory & Office Furniture	2,74,53,378	5,86,826	-	2,80,40,204	1,92,77,046	22,23,599	-	2,15,00,645	65,39,559	81,76,332
4	COMPUTERS										
	Computers - Factory & Office	1,70,11,331	3,89,165	-	1,74,00,496	1,52,10,310	10,14,251	-	1,62,24,561	11,75,935	18,01,021
5	VEHICLES										
	Motor Vehicles	2,47,70,371	15,16,743	42,02,870	2,20,84,244	1,43,88,264	33,04,912	41,55,535	1,35,37,641	85,46,603	1,03,82,107
6	OFFICE EQUIPMENTS										
	Office Equipment	14,61,040	3,47,578	-	18,08,618	12,62,155	1,81,181	-	14,43,336	3,65,282	1,98,885
	TOTAL	53,94,33,752	58,94,205	45,12,828	54,08,15,129	20,48,21,854	3,90,35,009	42,70,932	23,95,85,931	30,12,29,199	33,46,11,898

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Notes Forming Part of Financial Statement for the Year ended 31st March, 2020

Note : 1 Share Capital

Sr. No	Particulars	Current Year	Previous Year		
1	AUTHORIZED CAPITAL 1,00,00,000 Equity Shares of Rs. 10/- each.	10,00,00,000	10,00,00,000		
		10,00,00,000	10,00,00,000		
2	ISSUED ,SUBSCRIBED & PAID UP CAPITAL 57,50,000 Equity Shares of Rs. 10/- each, Fully Paid up	5,75,00,000	5,75,00,000		
	Total	5,75,00,000	5,75,00,000		
3	The details of Shareholders holding more than 5%	Current Year		Previous Year	
	No. Name of the Shareholder	No.of Shares	% held	No.of Shares	% held
	1. Mr. Vijay Agrawal	39,08,900	67.98%	38,78,900	67.46%
	2. Mr. Nimai Agrawal	15,25,000	26.52%	15,00,000	26.09%
	3. Mrs. Prabha Agrawal	3,10,000	5.39%	3,00,000	5.22%

Note : 2 Reserves & Surplus

Sr. No	Particulars	Current Year	Previous Year
1	Profit & Loss Account Balance brought forward from previous year Add: Profit for the year	70,64,28,817 20,43,59,293	55,12,60,804 15,51,68,013
	Sub Total (A)	91,07,88,110	70,64,28,817
2	Interest Subsidy	17,00,947	17,00,947
	Sub Total (B)	17,00,947	17,00,947
	Total (A) + (B)	91,24,89,057	70,81,29,764

Note : 3 Long Term Liabilities

Sr. No	Particulars	Current Year	Previous Year	Current Year	Previous Year
		Current Maturities		Non - Current Portion	
1	Secured Loans from Bank Cash Credit with Kotak Mahindra Bank A/c No.: 5611534753 (Secured against Hypothecation of Stock and Book Debts)	-	-	7,31,62,282	6,80,67,381
2	Kotak Mahindra Bank Packing Credit Scheme A/c (0003) (Secured against Hypothecation of Stock)	-	-	11,54,06,501	10,23,68,942
3	Motor Car Loan (103)	-	2,74,141	-	-
	Motor Car Loan (942)	-	2,95,899	-	-
	Motor Car Loan (YES BANK 4062) (Secured Against Motor Vehicle)	19,60,943	18,07,016	44,37,239	63,98,182
4	Kotak Mahindra Bank Term Loan A/c (00016) (Secured Against Mortgage of Ankaleswar Unit I, II and Vapi unit)	-	1,42,27,035	-	-
5	Kotak Term Loan A/c No: 0637TL0100000019 (Secured Against Mortgage of Vapi Unit)	2,49,90,492	2,33,43,278	-	2,53,55,320
	Total	2,69,51,435	3,99,47,369	19,30,06,021	20,21,89,825
	Total			19,30,06,021	20,21,89,825

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Notes Forming Part of Financial Statement for the Year ended 31st March, 2020

Note : 4 Deferred Tax Liability

Sr. No	Particulars	Current Year	Previous Year
1	Opening Balance	37,27,281	38,45,596
	Less: Current Year Provision	-1,30,119	-1,18,315
	Total	35,97,162	37,27,281

Note : 5 Trade Payables

Sr. No	Particulars	Current Year	Previous Year
1	Outstanding dues of Micro Enterprises and Small Enterprises		
	Sundry Creditors for Goods	55,03,134	1,44,20,520
	Sundry Creditors for Expenses	12,83,553	8,36,580
		67,86,688	1,52,57,100
2	Outstanding dues of other than Micro Enterprises and Small Enterprises		
	Sundry Creditors for Goods	21,48,80,786	26,75,91,124
	Sundry Creditors for Expenses	9,38,38,330	4,81,50,826
	Sundry Creditors for Capital Goods	9,86,127	36,15,417
		30,97,05,243	31,93,57,367
3	Advance from Customers	82,75,948	6,15,169
	Total	32,47,67,879	33,52,29,636

Note : 6 Other Current Liabilities

Sr. No	Particulars	Current Year	Previous Year
1	Current maturities of Long – Term borrowings	2,69,51,436	3,99,47,369
2	Other Current Liabilities	67,09,423	93,85,236
	Total	3,36,60,859	4,93,32,605

Note : 7 Short Term Provisions

Sr. No	Particulars	Current Year	Previous Year
1	Provision for Taxation	6,00,22,869	3,35,06,881
2	Other Provisions	1,82,22,017	1,37,80,761
	Total	7,82,44,886	4,72,87,642

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Notes Forming Part of Financial Statement for the Year ended 31st March, 2020

Note : 9 Non-Current Investment

Investment in Securities

Sr. No	Particulars	Current Year	Previous Year
1	Investment in Shares - Quoted Shares (at cost) (Market Value of Quoted Shares as on 31st March 2020 is Rs. 6,62,75,354.40)	7,68,02,790	7,85,59,334
2	Investment in Securities other than Shares (Market Value as on 31st March 2020 is Rs. 98,78,056.60)	98,78,716	59,55,656
	Total	8,66,81,506	8,45,14,989

Note : 10 Inventories

Sr. No	Particulars	Current Year	Previous Year
1	Finished Goods	3,74,20,841	2,16,09,345
2	Raw Material	7,67,49,105	3,87,17,375
3	Work In Progress (Taken as Valued and Certified by the Directors)	1,58,92,073	65,97,470
	Total	13,00,62,019	6,69,24,190

Note : 11 Trade Recievables

1	Outstanding for a period Exceedings six months	23,73,16,884	8,62,22,693
2	Others	57,73,57,235	63,85,27,606
	Total	81,46,74,119	72,47,50,299

Note : 12 Cash & Cash Equivalent

1	Cash-in-Hand	2,73,905	4,83,857
	Sub Total (A)	2,73,905	4,83,857
2	<u>Bank Balances</u>		
2.1	Bank of Baroda - 544	21,087	21,087
2.2	Bank of Baroda (1097 Ankelshwar)	21,203	2,034
2.3	Bank of Baroda - 857	29,267	29,267
2.4	Bank of Baroda - 069	39,001	5,14,567
2.5	Bank of Baroda (R&D) - 1405	2,37,225	2,08,707
2.6	Central Bank of India - 3508	2,76,426	20,086
2.7	State Bank of India - 8704	6,88,340	5,64,266
2.8	Kotak Mahindra Bank R&D A/C NO:-5611653232	6,99,391	4,951
2.9	Bank of Baroda (Sarigam)-1085	19,323	19,116
2.10	Kotak Mahindra Bank A/C No. 5611636433 (EEFC A/C)	81,19,210	-
	Sub Total (B)	1,01,50,473	13,84,080
	Total [A + B]	1,04,24,378	18,67,937

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Notes Forming Part of Financial Statement for the Year ended 31st March, 2020

Note :13 Short Term Loans and Advances

(Advance Recoverable in cash or in kind or for value to be received, considered good)			
1	Advance to Suppliers	6,15,91,295	2,96,22,073
2	Advances for Land at Lonavala	93,60,900	93,60,900
3	Loan to Staff	64,81,388	64,98,769
4	GST Receivable	3,50,86,323	44,14,346
5	Excess TDS Recoverable	72,300	72,300
6	Prepaid Expenses	2,82,775	6,85,057
7	Duty Drawback Receivable	4,39,864	-
8	Prepaid Insurance	12,33,936	14,28,032
9	Interest Receivable on Deposits	-	65,418
10	VAT Receivable F.Y. 2017-18	-	6,19,556
11	Kotak World Travel Card	-	80,024
12	Income Tax Refundable (A.Y. 2019-20)	8,453	-
	Total	11,45,57,232	5,28,46,475

Note :14 Other Current Assets

Sr. No	Particulars	Current Year	Previous Year
1	FD with Kotak Bank against LC Margin Money	2,32,47,767	2,10,84,006
2	FD for GPCB Bank Gurantee	21,47,508	12,68,799
3	Rent Deposit	61,53,136	60,03,136
4	Warehouse Deposit (Himson)	18,45,000	10,95,000
5	Cylinder Deposit	3,05,400	3,72,000
6	Deposit with ETL	60,100	60,100
7	GEB Deposit	20,000	20,000
8	Water Deposit	6,720	6,720
9	Telephone Deposit	3,100	3,100
10	Electricity Deposit Old	4,97,236	4,97,236
11	Security Deposits with DGVCL	61,15,091	58,13,424
12	Security Deposit for Mumbai Waste Management Ltd.	1,14,820	1,14,820
13	Security Deposit with Gujarat Gas Limited	4,83,032	4,56,610
14	Security Deposit - India Bulls	-	5,00,000
15	Security Deposit with Effluent Treatment Sarigam	50,000	50,000
16	Security Deposit with CETP Sarigam	2,15,040	2,15,040
17	Excise Duty Refundable	3,50,406	20,51,682
18	CST Paid against Appeal	4,00,000	4,00,000
	Total	4,20,14,356	4,00,11,672

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Notes Forming Part of Financial Statements for the year ended 31st March, 2020

Note : 15 Revenue from Operations

Sr. No	Particulars	Current Year	Previous Year
1	Revenue from Sales	1,97,27,53,991	1,68,27,59,876
	Total	1,97,27,53,991	1,68,27,59,876

Note : 16 Other Income

1	Interest Received on LC margin money	12,24,772	5,67,437
2	Gain on Foreign Exchange	62,18,283	-
3	Capital Gain on Shares Long Term Capital Gain	-	40,60,396
4	Dividend Income	8,29,072	11,20,059
5	Duty Drawback	93,65,000	4,37,975
6	Duty credit Script	93,41,104	31,86,511
7	Other Income	-	12,83,042
8	Interest Received	5,06,292	4,16,121
9	Profit on Sale of motor vehicle	7,33,347	-
	Total	2,82,17,871	1,10,71,542

Note : 17 Changes in inventories of Finished goods, Work in progress & Stock in Trade

1	Raw Material		
	Opening Stock	3,87,17,375	6,87,35,177
	Less: Closing Stock	7,67,49,105	3,87,17,375
	Sub-Total (a)	(3,80,31,730)	3,00,17,802
2	Work in Progress		
	Opening Stock	65,97,470	47,51,450
	Less: Closing Stock	1,58,92,073	65,97,470
	Sub-Total (b)	(92,94,603)	(18,46,020)
3	Finished Goods		
	Opening Stock	2,16,09,345	1,58,00,330
	Less: Closing Stock	3,74,20,841	2,16,09,345
	Sub-Total (c)	(1,58,11,496)	(58,09,015)
	Total (a + b + c)	(6,31,37,829)	2,23,62,767

Note : 18 Employee Benefit Expenses

1	Salary & Wages		
1.1	Factory	7,10,81,395	6,60,20,258
1.2	Office	3,05,94,583	2,43,76,140
2	Staff Welfare Expenses	35,21,552	41,35,309
3	Directors Remuneration	3,01,00,000	3,30,56,410
	Total	13,52,97,530	12,75,88,117

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Notes Forming Part of Financial Statements for the year ended 31st March, 2020

Note : 19 Financial Expenses

Sr. No	Particulars	Current Year	Previous Year
1	Interest on Cash Credit	49,55,512	90,79,871
2	Interest on Term Loan	44,55,485	87,65,980
3	Interest on Car Loan	6,32,310	8,20,149
4	Interest on Packing Credit	44,26,867	62,46,587
5	Other Interest paid	20,08,023	3,68,830
6	Loan Processing Charges	5,60,000	14,78,000
	Total	1,70,38,198	2,67,59,418

Note : 20 Depreciation & Amortisation Expense

1	Depreciation	3,90,35,009	4,41,88,758
	Total	3,90,35,009	4,41,88,758

Note : 21 Other Expenses

Administrative Expenses			
1	Advance License Fees	6,87,436	2,98,286
2	Bank Charges	66,16,375	64,72,393
3	STT DL Charges	1,88,484	2,58,518
4	Excise Duty Paid	85,81,702	-
5	Books & Periodicals	13,295	88,559
6	Business Promotion Expenses	44,75,866	43,94,276
7	Bad Debts	3,46,67,195	23,64,700
8	Car Hire Charges	5,85,066	1,86,708
9	Clearing & Forwarding Services Charges	2,62,50,913	2,08,29,048
10	Commission & Brokerage	1,16,80,145	56,11,330
11	Computer Expenses	3,60,347	11,09,383
12	Conveyance	28,86,013	46,23,605
13	Courier & Postage Expenses	16,37,330	19,07,028
14	Corporate Social Responsibility Expenses	29,94,680	22,57,771
15	Speculation Loss on Shares	2,25,051	1,03,358
16	Short Term Capital Loss	11,43,173	38,89,654
17	Long Term Capital Loss	68,04,410	-
18	Donation	5,37,521	11,38,572
19	Discount Claim	-	16,92,566
20	Effluent Treatment Charges	1,10,78,590	15,55,427
21	Electricity Expenses	11,39,505	11,79,980
22	Exhibition Expenses	-	44,84,669
23	Festivals Expenses	3,88,910	4,43,889
24	Freight Expenses	1,52,87,126	1,64,03,846
25	Insurance Expenses	45,57,262	35,96,321
26	Income Tax of earlier year	-	68,472
27	Legal & Professional Fees	4,25,93,643	1,30,50,277

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Notes Forming Part of Financial Statements for the year ended 31st March, 2020

28	Loading & Unloading Charges	21,48,772	28,58,425
29	Loss on Foreign Exchange	-	72,59,809
30	Manpower Expenses	7,45,504	38,31,191
31	Membership & Subscription	35,45,027	20,41,026
32	Medical Expenses	12,39,448	40,80,143
33	Miscellaneous Expenses	66,05,991	50,17,507
34	Motor Car Expense	10,05,096	10,10,035
35	Rent, Rates & Taxes	1,27,43,872	1,18,65,825
36	Other Repair & Maintenance	21,41,077	47,13,708
37	Packing Forwarding Expenses	19,384	510
38	Payment To Auditors	18,85,000	13,75,000
39	Power & Fuel	2,56,50,796	2,21,46,265
40	Printing & Stationery Expenses	7,44,313	9,06,502
41	Processing Charges	2,38,37,395	5,31,60,582
42	Profession Tax	-	10,100
43	Property Tax	-	20,89,524
44	Repairs To Building	47,45,754	19,37,509
45	Repairs To Plant & Machinery	1,19,14,817	1,06,22,697
46	Security Expenses	52,53,109	56,10,075
47	Registration Charges	3,82,290	21,86,877
48	Stores & Consumables	45,49,576	32,75,463
49	Sundry balance Written off	8,98,863	35,55,180
50	Telephone & Internet Expenses	11,18,036	10,35,361
51	Testing and Analysis charges	6,86,811	4,62,973
52	Travelling Expenses	1,54,72,654	1,11,03,207
53	Water Supply Charges	11,37,916	3,55,133
54	VAT Paid	6,19,556	-
55	Interest on TDS	29,119	1,11,190
56	GST reversed (Inventories Loss By Fire)	1,29,75,820	-
	Total (a)	32,74,76,036	26,06,30,452
II	Research & Development Expenditure eligible u/s 35 (2AB)		
i)	Salaries & Wages	1,02,99,822	77,71,818
ii)	Materials, Consumables and Spares	28,95,576	14,05,664
iii)	Other Revenue Expenses	1,61,129	2,86,995
iv)	Capital Expenditure Related to Research & Development	6,98,326	32,88,114
	Total (b)	1,40,54,853	1,27,52,591
	Total [a + b]	34,15,30,889	27,33,83,043

SURVIVAL TECHNOLOGIES PRIVATE LIMITED
CIN: U74999MH2005PTC154265

**NOTES FORMING PART OF BALANCE SHEET AND STATEMENT OF PROFIT &
LOSS FOR THE YEAR ENDED 31st MARCH, 2020**

Note 22:

NOTES TO THE ACCOUNTS:

1. Basis of Accounting

The Financial Statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the relevant provisions of the Companies Act, 2013 ("the Act") and the Accounting Standards notified under the Act. The Financial Statements are prepared on accrual basis under the historical cost convention.

2. Use of Estimates

The preparation and presentation of Financial Statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as on the date of the Financial Statements and reported amount of revenue 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.

3. Inventories: (AS-2)

The inventories are valued at cost or net realizable value, whichever is lower as required by the AS - 2, however inventories are taken as valued and certified by the Management.

4. Cash Flow Statement: (AS-3)

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

5. Revenue Recognition: (AS-9)

We have been given to understand by the management that the Sale of goods is recognized when risks and rewards of ownership of the products are passed on to the customers.

Sales Turnover for the year includes sales value of goods but exclude Goods and Service Tax.

6. Tangible assets, Capital Work-in-Progress and Depreciation (AS-10):

Tangible assets are stated at cost or net of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment of loss, if any. The cost of Tangible Assets comprises of its purchase price, borrowing costs and adjustment arising for exchange rate variations attributable to the assets, including any cost directly attributable to bringing the assets to their working condition for their intended use. Subsequent expenditure related to an item of tangible assets are added to its book value only if they increase the future benefits from the existing assets beyond its previously assessed standards of performance.

Expenditure incurred on assets which are not ready for their intended use comprising direct cost, related incidental expenses and attributable borrowing costs are disclosed under Capital Work-in-Progress.

Depreciation on tangible assets is provided to the extent of depreciable amount on Written Down Value (WDV) based on useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013.

There are no intangible assets in the organization

7. The Effects of Changes in Foreign Exchange Rate: (AS-11)

All foreign currency monetary items are reinstated at Closing Rate as on 31st March 2020. Foreign Exchange Gain and Loss due to the same is duly given effect in the books of accounts.

8. Earning and Expenditure in Foreign Currency.

	PARTICULARS	USD	EURO	CNY	CHF	Eq. to INR
1	Forex Exchange Earning	92,80,536	24,300			65,06,24,896
2	Foreign Exchange Outgoing					
	a) Purchase of Raw Materials & Others	94,36,585	5,69,193	-	46,609	71,42,17,700
	b) Travelling Exp	2,000	1,000	20,700		4,46,007
	c) Commission paid	3,693				2,55,119
	d) Capital Goods	2,520				1,81,944
	e) Professional Fees		20,000			16,10,000
	f) Registration Charges		4,504			3,44,781

9. Investments: (AS-13)

The Long-Term Investments are carried at cost except when there is decline in the value of the investment of a permanent nature, the investments are recorded at the value after such decline.

10. Employee Benefits: (AS-15)

Company accounts for the bonus and terminal benefits to their employees on cash basis. Further, the Company has not ascertained the liability for the present value of defined benefits of obligation in respect of Gratuity and leave encashment benefit outstanding at the end of the year.

In the absence of an actuarial valuation in respect of such defined benefit obligations as required by AS - 15 "Employee Benefit", details required to be furnished in that respect and the impact thereof on the profit for the year and net worth is not ascertained.

However the company has paid the Gratuity to its employees amounting to Rs.15,03,094/- during the year.

11. Borrowing Cost (AS-16)

As explained by the management Borrowing Cost Expenses are accrued in accordance with the provision of Accounting Standard 16.

Borrowing Cost pertaining to a Qualifying Asset is capitalization in the cost of asset, if any.

12. Segment Reporting: (AS-17)

In accordance with AS 17, Company has identified “Speciality and Fine Chemicals” as it’s Primary Business Segment.

The Company has identified two Geographical Segments i.e. Within India and Outside India” as the Secondary Segments.

Rs. In Lakhs

Particulars	As on 31 st March 2020			As on 31 st March 2019		
	Within India	Outside India	Total	Within India	Outside India	Total
Revenues	13,757.47	5970.07	19,727.54	13,073.76	3,753.84	16,827.60
Segment Assets	7,445.16	701.58	8,146.74	6,069.67	1,177.83	7,247.50
Cost incurred on acquisition of Fixed Assets	58.94	-	58.94	254.56	-	254.56

13. Related Party Disclosures: (AS-18)

Related Parties Disclosure as per Accounting Standard 18

Key Management Personnel	Designation
Shri Vijay R. Agrawal	Director
Shri Nimai V. Agrawal	Director
Smt. Prabha Agrawal	Director
Shri Ramendra Kumar Dixit (upto 1 st November 2019)	Director
Smt. Vaishali Sawant (upto 2 nd December 2019)	Company Secretary

Information on related party transactions as required by Accounting Standard-18 for the year ended 31st March 2020:

(Amounts in Rs.)

Nature of Transaction	Key Management Personnel		Relatives of Directors		Companies / Firms Controlled by Directors/ Relatives	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
Remuneration:						
Shri. Ramendra K. Dixit	22,00,000	39,56,410	-	-	-	-

Shri. Vijay R. Agarwal	1,08,00,000	1,08,00,000	-	-	-	-
Smt Nimai V. Agarwal	1,71,00,000	1,71,00,000	-	-	-	-
Smt. Prabha Agarwal	12,00,000	12,00,000	-	-	-	-
Smt. Vaishali Sawant	2,55,742	-	-	-	-	-
Professional Fees :						
Smt. Laxmi Bansal	-	-	13,94,000	14,03,000	-	-
Mr. Rambhakt Agarwal	-	-	8,50,000	7,80,000	-	-
Commission:						
Survival Healthcare & Nutricare Private Limited	-	-	-	-	-	15,000
Sale of Goods:						
Spectrochem Private Limited	-	-	-	-	21,36,293	1,09,780
Sisco Research Laboratories Private Limited	-	-	-	-	7,43,400	19,51,750
Rudra Speciality Chem Private Limited	-	-	-	-	83,15,578	3,16,23,050
Sale of MEIS License :						
Rudra Speciality Chem Private Limited	-	-	-	-	11,02,543	-
Purchase of Goods :						
Rudra Speciality Chem Private Limited	-	-	-	-	4,47,83,343	1,08,84,454
Rent:						
Mrs. Prabha Agarwal	12,00,000	12,00,000	-	-	-	-

14. EARNING PER SHARE: (AS-20)

Basic and Diluted Earnings per Share as per Accounting Standard AS-20 is as under:-

Particulars	No. of Shares
Equity Shares Outstanding as on 01 st April 2019	57,50,000
Add: Equity Shares issued during the year	-
Equity Shares Outstanding as on 31 st March 2020	57,50,000

Weighted Average Number of Equity Shares Outstanding as on 31st March 2020 is 57,50,000 Equity Shares.

Particulars	FY 2019-20	FY 2018-19
Net Profit Available for Equity Shareholders	20,43,59,293/-	15,51,68,013/-
No. of Equity Share of Rs.10/- each	57,50,000	57,50,5000
Basic EPS	35.54	26.99
Diluted EPS	35.54	26.99

15. Taxation : (AS-22)

Current Tax: Provision for current tax is made on the Taxable Income using the applicable tax rates and tax laws as per the provision of Income Tax Act, 1961.

Deferred Tax: The Deferred tax charge or credit is recognized using prevailing enacted tax rate. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax Assets / Liabilities are reviewed as at each Balance Sheet based on developments during the year and available case law to reassess realization / liabilities.

Minimum Alternate Tax (MAT) credit: MAT is recognized as an asset only when and to the extent there is convincing evidence that the company will pay

normal income tax during the year specified. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance Note issued by the ICAI, the said asset is created by way of credit to the statement of profit and loss and is shown as MAT Credit Entitlement. The Company reviews the same at each Balance sheet and written down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

16. Impairment of Assets:

The management during the year has not encountered any event which creates circumstances for recording any impairment in the value of the Assets in accordance with AS 28.

17. Provisions, Contingent Liabilities and Contingent Assets: (AS-29)

Provisions: Provisions are recognized when there is present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which reliable estimate can be made of the amount of the obligation.

Contingent Liabilities: As explained by the management all the provisions are duly accounted for and there were no Contingent Liabilities during the year ended 31st March 2020 except the following:

i. There was a demand of Penalty from Additional Commissioner of Central Goods and Service Tax, Sub - Commissionerate, Mohali, Ludhiana of Rs. 1,46,83,680/- for the period 28/09/2012 to 14/12/2012. However, the same is under dispute and company has filed an Appeal before Commissioner of Central Goods and Service Tax (Appeals), Ludhiana and the same is pending for disposal.

ii. Further there was a demand of Penalty from Additional Commissioner of Central Goods and Service Tax, Sub - Commissionerate, Mohali, Ludhiana of Rs. 46,72,080/- for the period 20/06/2012 to 16/07/2012. However, the same is under dispute and company has filed an Appeal before Commissioner of Central Goods and Service Tax (Appeals), Ludhiana and the same is pending for disposal.

iii. There was a demand from Additional Commissioner of Sales Tax, Unit - 56, Ankleshwar of Rs. 22,07,646/- which includes Tax and Interest thereon for the period 01/04/2013 to 31/03/2014. However, the same is under dispute and company has filed an Appeal before Deputy Commissioner of Commercial Tax, Appeal (6), Vadodra and the same is pending for disposal.

iv. There was also a demand from Additional Commissioner of Sales Tax, Unit - 56, Antkleshwar of Rs. 18,03,332/- which includes Tax of Rs. 8,08,679/-, Penalty of Rs. 9,94,653/- for the periods 01/04/2013 to 31/03/2014. However, the same is under dispute and company has filed an Appeal before Deputy Commissioner of Commercial Tax, Appeal (6), Vadodra and the same is pending for disposal.

v. As per TRACES portal of the Income Tax department, Liability for TDS Short Payment, Short Deduction, Interest and Late filing See of TDS of Rs. 8,98,831/- is outstanding. The same is not considered in the books. However the reconciliation is pending with the department.

Contingent assets: A contingent asset is neither recognized nor disclosed in the financial Statements.

18. Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

19. During the year company has made the provision for Income Tax Rs. 9,51,92,790/- (Previous Year - Rs. 6,86,31,966/-)

20. Payment made to Auditors may be summarized as below:

Particulars	31 st March 2020	31 st March 2019
Audit Fees	15,00,000	11,00,000
Total	15,00,000	11,00,000

21. Trade Payables, Trade Receivables, Loans and Advances and Deposits balances are subject to confirmation by the parties

22. Goods and Service Tax balance in the Books of Accounts are subject to reconciliation with Electronic Credit Ledger.
23. The company got approval from DSIR for In-House Research & Development w.e.f. 01.04.2019 commencing from 01.04.2019 to 31.03.2022 Company have incurred following expenditure which are eligible for weighted deduction & 150% / 100% under section 35(2AB) of the Income Tax Act 1961:-

	PARTICULARS	AMOUNT	
		31 st March 2020	31 st March 2019
i)	Salaries & Wages	1,02,99,822	77,71,818
ii)	Materials, Consumables and Spares	28,95,576	14,05,664
iii)	Other Revenue expenditure	1,61,129	2,86,995
iv)	Capital Expenditure - Other than Land and Building	6,98,326	32,88,114
	TOTAL	1,40,54,853	1,27,52,591

24. F

ire Incident

There was fire took place at the Company's Warehouse at 132, GIDC, Ankleshwar, Dist. Bharuch, Gujarat - 393 002 on 17th November 2019 and the company has filed insurance claim before The New India Assurance Co. Limited for Rs. 9,11,86,178/- (incl. GST of Rs. 1,29,75,820/-) for the damage caused to the Inventories. Company has debited the entire amount to the Profit and Loss Account by way of reducing lost Inventory of Rs. 7,82,10,358/- to the Closing Stock as on 31st March 2020.

However the company will claim amount of lost inventory assured / settled by the Insurance Company as and when the same will recover from Insurance Company. Currently, the same is pending for disposal by the insurance company.

25. Impact of COVID-19

In the last month of Financial Year 2019-20, the COVID-19 pandemic evolved rapidly into a global crisis, forcing governments to enforce lock-downs on all activity, which mandated a comprehensive closure of offices, factories and public places. Due to country-wide lockdown, the Company's operations were hit, significantly since 1st day of lockdown till the relaxations was given by the

Government in Unlock 1.0, on the movement of people and restoration of business activities.

Post declaration of nationwide lockdown, several regulators viz Ministry of Corporate Affairs, Reserve bank of India and other Tax Authorities viz GST, Provident Fund, ESIC, Profession Tax etc. had announced several relaxations in the prescribed timelines of compliances.

The extent of Covid-19 and consequent lockdown directly impacted the length of the recovery cycle. However, the Company have been taking all necessary measures in terms of mitigating the impact of the challenges being faced in the business. The Company is working towards being resilient in order to sail through the current situation. The Company began to take several initiatives to bring down costs and improve liquidity position and conserve cash. These initiatives are well under way and the Company is expected to get benefits in near future and will ensure that the manufacturing facilities operate smoothly.

26. Previous year figures have been regrouped and rearranged wherever necessary.
27. The company has compiled with the MSME information based on the information available as on 31st March 2020. Further Interest on MSME parties not provided as per contractual term with them.
28. The Figures have been rounded off to the nearest rupee.

**For, S K BHAGERIA & ASSOCIATES
CHARTERED ACCOUNTANTS**

FOR SURVIVAL TECHNOLOGIES PVT LTD

Sd/-
(S K BHAGERIA)
PARTNER
M.No.041404

Sd/-
(VIJAY AGARWAL)
DIN: 01710632
DIRECTOR

sd/-
(PRABHA AGARWAL)
DIN: 01793823
DIRECTOR

**PLACE: MUMBAI
DATE: 18/12/2020**