

# **SHRI AHIMSA MINES AND MINERALS LIMITED**

**ANNUAL REPORT**

**2018-2019**

**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**ANNUAL REPORT**

FINANCIAL YEAR : 2018-19

BOARD OF DIRECTORS : Shri Nemi Chand Jain  
Shri Amit Kumar Jain  
Smt. Sumitra Devi Jain  
Shri Dipak Kumar Jain

BANKERS : SYNDICATE BANK

AUDITORS : JAIN VINOD & COMPANY,  
CHARTERED ACCOUNTANTS,  
319, NAVJEEVAN COMPLEX,  
STATION ROAD, JAIPUR

REGISTERED OFFICE AND WORKS : E-94, RIICO Industrial Area,  
Bagru Extn. Bagru  
Jaipur-303007

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF**  
**SHRI AHIMSA MINES AND MINERALS LIMITED**

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

**Opinion**

We have audited the standalone financial statements of **SHRI AHIMSA MINES AND MINERALS LIMITED** ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

**Basis of Qualified Opinion**

- (i) *We draw attention to Note No. 33 of the standalone financial statements regarding non-provision of doubtful debts and advances amounting to Rs.2045853/- we further report that, had this observation made by us herein above been considered, the Profit for the year would have been lower by Rs.2045853/-, balance of Reserves and Surplus would have been Rs.42921920/- instead of Rs.44967773/-, Trade Receivables would have been Rs.20772814/- instead of Rs.22618667/-. Long Term Advances would have been Rs. 8410130/- instead of Rs.8610130/- This matter was also qualified in our report on the financial statements for earlier years.*

**Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in Basis of Qualified Opinion paragraph above, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2019, and Profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance 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.

#### **Auditors' Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the 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



standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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 relationship and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rules (7) of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2019 from being appointed as a director in terms of Section 164(2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and



g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements - Refer Note 30 to the standalone financial statements.
- (ii) The Company did not have long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE: JAIPUR  
DATED: 6<sup>th</sup> September, 2019  
UDIN: 19073827AAAABD2539

FOR JAIN VINOD & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005420C

*Vinod Gangwal*

(VINOD GANGWAL)  
PARTNER  
Membership No.073827



**ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT**

**(Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report of even date to the members of Shri Ahimsa Mines and Minerals Limited on the Financial Statements as of and for the year ended 31<sup>st</sup> March, 2019)**

- (1) In respect of Company's Property, Plant and Equipment:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment on the basis of available information.
  - (b) As explained to us, the property, plant and equipment were physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed 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, we report that, the title deed of the immovable property is held in the name of the Company.
- (2) As explained to us, the inventories have been physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (3) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to the companies, firms, limited liability partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore, the provisions of Clause 3(iii), (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
- (4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (5) According to the information and explanations given to us, the Company has not accepted any deposit from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from public are not applicable to the Company and no order has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal on the Company.
- (6) We are informed that the Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.



(7) According to the information and explanations given to us, in respect of statutory dues:

- (a) On the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax (*except Tax Deducted at Source of Rs. 263785/- which have not yet been deposited*), Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it have been generally regularly deposited during the year with the appropriate authorities *although there has been delay in many cases*.
- (b) Undisputed statutory dues in respect of the Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2019 for a period of more than six months from the date they became payable are given below:

Name of the statute	Nature of the Dues	Amount (Rs.)	Period which to the amount relates	Due Date	Date of Payment
Income Tax Act, 1961	Interest on Tax	154000/-	A.Y. 2013-14	14.11.2014	Not yet paid
Income Tax Act, 1961	Tax Deducted at Source	122866/-	From 01.04.2018 to 31.08.2018	7 <sup>th</sup> of Subsequent month	Not yet paid

- (c) There are no dues in respect of Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and Goods and Service Tax which have not been deposited by the Company as on 31<sup>st</sup> March, 2019 on account of disputes.
- (8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks and financial institutions. The Company has not taken any loans or borrowings from government and has not issued any debentures.
- (9) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. In our opinion, the moneys raised by way of Term Loans during the year were applied for the purposes for which they were raised.
- (10) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us, no fraud by the Company or on the Company by its officers and employees has been noticed or reported during the year.
- (11) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.





- (12) The Company is not a Nidhi Company and hence reporting under clause (xii) of Paragraph (3) of the Order is not applicable to the Company.
- (13) In our opinion and according to the information and explanations given to us, the Company's transactions with its related parties are in compliance with Section 188 of the Companies Act, 2013, where applicable, and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.
- (14) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of Paragraph 3 of the Order is not applicable to the Company.
- (15) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with them and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- (16) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: JAIPUR  
DATED: 6th September, 2019  
UDIN: 19073827AAAABD2539



FOR JAIN VINOD & COMPANY,  
CHARTERED ACCOUNTANTS,  
Firm Registration No. 005420C

*Gangwal*

(VINOD GANGWAL)  
PARTNER  
Membership No. 073827

**ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT**

**(Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section of our Independent Auditor's Report of even date to the members of Shri Ahimsa Mines and Minerals Limited on the Financial Statements as of and for the year ended 31<sup>st</sup> March, 2019)**

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("The Act")**

We have audited the internal financial controls over financial reporting of **Shri Ahimsa Mines and Minerals Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 over financial reporting based on our audit. We conducted our audit in accordance with Guidance Note 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor's judgment, 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 over financial reporting.



**Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

Place: Jaipur  
Date: 6th September, 2019  
UDIN: 19073827AAAABD2539

FOR JAIN VINOD & COMPANY  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 005420C)

*Vinod Gangwal*

(VINOD GANGWAL)  
PARTNER  
(Membership No. 073827)



**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2019**

**Amount in Rupees**

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	46850000	46850000
(b) Reserves and Surplus	3	44967773	33234194
		91817773	80084194
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	43311595	34922529
(b) Deferred Tax Liabilities (Net)	5	5593571	4735793
		48905166	39658322
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	6	90058841	79404805
(b) Trade Payables	7	15934263	9034897
(i) Total outstanding dues of micro and small enterprises			
(ii) Total outstanding dues of creditors other than micro and small enterprises			
(c) Other Current Liabilities	9	24004214	17000845
(d) Short Term Provisions	10	8119463	7571441
		138116781	113011988
<b>TOTAL</b>		<b>278839720</b>	<b>232754504</b>
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible Assets	8	67126444	68001925
(ii) Intangible Assets	8	8609	12489
(iii) Capital Work-in-Progress	8	80068667	47870922
(b) Non-Current investments	11	132800	132800
(c) Long Term Loans and Advances	12	8610130	8815580
		155946650	124833716
<b>(2) Current Assets</b>			
(a) Inventories	13	85168233	49037512
(b) Trade Receivables	14	22618667	20201962
(c) Cash and Cash Equivalents	15	3125318	11574403
(d) Short Term Loans and Advances	16	11304574	25795074
(e) Other Current Assets	17	676278	1311837
		122893070	107920788
<b>TOTAL</b>		<b>278839720</b>	<b>232754504</b>

See accompanying notes to the financial statements

1 to 36

As per our Report of even date

For Jain Vinod and Company  
Chartered Accountants  
(Firm Registration No. 005420C)

*Vinod Gangwal*

(Vinod Gangwal)

Partner

(Membership No. 073827)

Jaipur

Dated: 6th September, 2019

UDIN: 19073827AAAABD2539

For and on behalf of the Board of Directors

*Nemi Chand Jain*

(Nemi Chand Jain)

Managing Director (DIN 00434383)

*Armit Jain*

(Armit Jain)

Whole Time Director (DIN 00434515)



**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

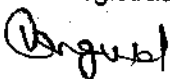
Particulars	Note No.	Amount in Rupees	
		Year Ended 31.03.2019	Year Ended 31.03.2018
<b>REVENUE:</b>			
Revenue from Operations (Gross)	18	237589291	150316055
Less: Excise Duty		1186698	1258290
Revenue from Operations (Net)		236402593	149057765
Other Income	19	5952147	2679051
<b>Total Revenue</b>		<b>242354740</b>	<b>151736816</b>
<b>EXPENSES:</b>			
Cost of Materials Consumed	20	131429740	93885984
Purchases of Stock-in-Trade	21	1719850	-
Changes in Inventories of Finished Goods and Work-in-Progress	22	4585086	(12172045)
Employee Benefits Expense	23	20454859	15429561
Finance Costs	24	10178522	7216358
Depreciation and Amortisation Expense	8	3832636	3533865
Other Expenses	25	53822855	33271687
<b>Total Expenses</b>		<b>226023548</b>	<b>141165410</b>
<b>Profit Before Tax</b>		<b>16331192</b>	<b>10571406</b>
<b>Tax Expense:</b>			
(i) Current Tax		3739835	2390500
Less: MAT Credit Entitlement		-	(893200)
(ii) Tax for earlier years		-	164028
(iii) Deferred Tax		857778	845972
<b>Total Tax Expense</b>		<b>4597613</b>	<b>2507300</b>
<b>Profit for the Year</b>		<b>11733579</b>	<b>8064106</b>
<b>Earnings per equity share of face value of Rs. 10 each</b>			
Basic and Diluted (in Rs.)		<b>3.37</b>	<b>2.55</b>

See accompanying notes to the financial statements

1 to 36

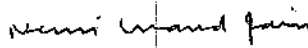
As per our Report of even date

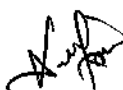
For Jain Vinod and Company  
Chartered Accountants  
(Firm Registration No. 005420C)

  
(Vinod Gangwal)  
Partner  
(Membership No. 073827)

Jaipur  
Dated: 6th September, 2019  
UDIN: 19073827AAAABD2539

For and on behalf of the Board of Directors

  
(Nemi Chand Jain)  
Managing Director (DIN 00434383)

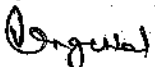
  
(Amit Jain)  
Whole Time Director (DIN 00434515)



**SHRI AHIMSA MINES AND MINERALS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019**

<u>Particulars</u>	<u>Year Ended 31.03.2019</u>	<u>Year Ended 31.03.2018</u>	<u>Amount in Rupees</u>
<b>A Cash Flow From Operating Activities</b>			
Net Profit before tax	16331192		10571406
Adjusted for :			
Depreciation/Amortization Expense	3832636		3533865
Interest and Financial Expenses	10178522		7216358
Interest Received	(1060289)		(279635)
Provision for Gratuity	(429644)	12521225	2526276
<b>Operating Profit before Working Capital Changes</b>	<b>28852417</b>		<b>23568270</b>
Adjusted for :			
Decrease/(Increase) in Trade Receivables	(2416705)		4349854
Decrease/(Increase) in Other Receivables	14940228		(22531866)
Decrease/(Increase) in Inventories	(36130721)		(31239891)
(Decrease)/Increase in Trade Payables	11484247	(12122951)	6464884
<b>Cash generated from Operations</b>	<b>16729466</b>		<b>(19388749)</b>
Direct Taxes Paid	2370889		1728076
<b>Net cash flow from Operating Activities</b>	<b>14358577</b>		<b>(21116825)</b>
<b>B Cash Flows from Investing Activities</b>			
Purchase of Fixed Assets	(35151020)		(52297538)
Interest Received	1060289		279635
<b>Net Cash (Used in) Investing Activities</b>	<b>(34090731)</b>		<b>(52017903)</b>
	<b>(19732154)</b>		<b>(73134728)</b>
<b>C Cash Flows From Financing Activities</b>			
Proceeds from issue of Share Capital	-		9037500
Receipt from Long Term Borrowings	8389066		20409110
Receipt from Short Term Borrowings	13072524		59331049
Interest Paid	(10178522)		(7216358)
<b>Net Cash from Financing Activities</b>	<b>11283068</b>		<b>81561301</b>
<b>Net Increase/ (decrease) in cash and cash equivalents</b>	<b>(8449086)</b>		<b>8426573</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>11574403</b>		<b>3147830</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>3125317</b>		<b>11574403</b>

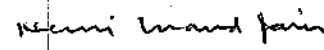
As per our Report of even date  
For Jain Vinod and Company  
Chartered Accountants  
(Firm Registration No. 005420C)

  
(Vinod Gangwal)  
Partner  
(Membership No. 073827)

Place : Jaipur  
Date : 6th September, 2019  
UDIN: 19073827AAAABD2539



For and on behalf of the Board of Directors

  
(Nemi Chand Jain)  
Managing Director (DIN 00434383)

  
(Amit Jain)

Whole Time Director (DIN 00434515)

**1. SIGNIFICANT ACCOUNTING POLICIES**

(a) **Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with accounting standards notified under Section 133 of the Companies Act, 2013 read with paragraph 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

(b) **Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent 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 / materialised.

(c) **Property, Plant and Equipment and Depreciation**

- i. Property, Plant and Equipment are stated at historical cost less accumulated depreciation and impairment loss, if any. The cost of Assets comprises its purchase price, borrowing cost and any other cost directly attributable to bringing the assets to its working condition for its intended use.
- ii. Depreciation on Tangible Fixed Assets has been provided on the straight-line method as per useful life prescribed in Schedule II to the Companies Act, 2013.
- iii. Lease hold land is not depreciated.

(d) **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

(e) **Investments**

Investments intended to be held for more than one year are classified non-current investments. Non-current investments are stated at cost.

(f) **Inventories**

Items of inventories are valued at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, chemicals, fuel and packing materials are determined on first in first out method and cost of process stock and finished goods are determined at material cost plus appropriate value of overheads.

(g) **Retirement and other Employees Benefits**

- (i) The Company contributes towards provident fund and family pension fund which are defined contribution schemes. Liability in respect thereof is determined on the basis of contribution required to be made under statutes/rules.
- (ii) Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit method made at the end of the each financial year. Actuarial gains / losses are immediately taken to the statement of Profit and Loss and are not deferred.



For Shri Ahimsa Mines and Minerals Ltd.

*Mani Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

(iii) The Company extends benefit of encashment of leave to its employees while in service as well as on retirement. The encashment of leave while in service being at the option of the employee is accounted as and when claimed and settled.

(h) **Revenue Recognition**

- (i) Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyers. Sale of goods is exclusive of goods and service tax and net of returns.
- (ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- (iii) Export benefits are accounted for based on the eligibility and when there is no uncertainty in receiving the same.

(i) **Borrowing Cost**

Interest and other costs in connection with borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalised up to the date when such assets are ready for its intended use and other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred

(j) **Foreign Currency Transactions**

Monetary Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Statement of Profit and Loss.

(k) **Government Grants**

Grants in form of capital/investment subsidy and are treated as Capital Reserve.

(l) **Excise Duty**

Excise Duty in respect of goods manufactured by the Company is accounted at the time of removal of goods.

(m) **Provision for Current and Deferred Tax**

Provision for Current Tax is made on the basis of estimated taxable income for current accounting period and in accordance with the provisions as per Income Tax Act, 1961.

Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forwards only to the extent that there is reasonable certainty that the assets will be adjusted in future.

(n) **Provisions, Contingent Liabilities and Contingent Assets**

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resource will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjust to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.



For Shri Ahimsa Mines and Minerals Ltd.

*Nami Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director



## SHRI AHIMSA MINES AND MINERALS LIMITED

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

	<u>As at 31st March 2019</u>	<u>Amount in Rupees</u> <u>As at 31st March 2018</u>
<b>2 SHARE CAPITAL</b>		
<b>Authorised :</b>		
8000000 Equity shares of Rs.10 each	8000000	8000000
2000000 Preference Shares of Rs. 10 each	2000000	2000000
	<u>10000000</u>	<u>10000000</u>
<b>Issued, Subscribed and Paid-up:</b>		
3485000 Equity shares of Rs. 10 each fully paid up	3485000	3485000
1200000 Preference Shares of Rs. 10 each fully paid up	1200000	1200000
<b>TOTAL</b>	<b>46850000</b>	<b>46850000</b>

2.1 Reconciliation of the number of shares outstanding is set out below:

	<u>No. of Shares</u>	<u>No. of Shares</u>
<b>Equity Shares:</b>		
Equity shares at the beginning of the year	3485000	3160000
Add: Issued during the year	-	325000
Equity shares at the end of year	3485000	3485000
<b>Preference Shares:</b>		
Preference Shares at the beginning of the year	1200000	800000
Add: Issued during the year	-	400000
Preference Shares at the end of the year	1200000	1200000

2.2 The details of Shareholders holding more than 5% Shares are as under :

	<u>% held</u>	<u>Number of Shares</u>	<u>% held</u>	<u>Number of Shares</u>
<b>Equity Shares:</b>				
Shri Nemi Chand Jain	44.40	1547300	34.95	1218000
M/s Ahimsa Holdings Private Limited	12.68	442000	12.68	442000
M/s Bimneer Investments Private Limited	10.06	350500	10.06	350500
Shri Amit Kumar Jain	9.33	325000	9.33	325000
Smt. Sumitra Devi Jain	8.90	310000	8.90	310000
<b>Preference Shares:</b>				
Shri Nemi Chand Jain	66.67	800000	66.67	800000
Shri Amit Kumar Jain	33.33	400000	33.33	400000

2.3 Terms/Rights attached to Equity Shares:

Equity Shares are having a par value of Rs. 10/-. Each shareholder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of shareholders in Annual General Meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution to preference shareholders.

Preference Shares are having a par value of Rs. 10/- and convertible or redeemable after five years from the date of allotment at the discretion of the allottee and having the right to vote on such matters which affect the right attached to his preference shares. In the event of liquidation of the Company, the holders of preference shares will be entitled to receive assets of the Company in preference to the Equity shareholders. Date of allotment of preference shares of Rs. 80 Lacs is 07.03.2017 and of preference shares of Rs. 40 Lacs is 18.01.2018.

For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

	<u>As at 31st March 2019</u>		<u>Amount in Rupees</u> <u>As at 31st March 2018</u>	
<b>3 RESERVES AND SURPLUS</b>				
<b>Capital Reserve</b>				
As per last Balance Sheet		12900000		12900000
<b>Securities Premium Reserve</b>				
As per last Balance Sheet	13067500		11280000	
Add: Received during the Year	-	<u>13067500</u>	<u>1787500</u>	13067500
<b>Surplus/(Deficit) in the Statement of Profit and Loss</b>				
As per Last Balance Sheet	7266694		(797412)	
Add: Profit for the year	<u>11733579</u>	<u>19000273</u>	<u>8064106</u>	<u>7266694</u>
<b>TOTAL</b>		<u><u>44967773</u></u>		<u><u>33234194</u></u>
<b>4 LONG TERM BORROWINGS</b>				
<b>Term Loans From Banks</b>				
Secured	15183033		18821067	
Unsecured	<u>4654994</u>	<u>19838027</u>	<u>1733844</u>	20554911
<b>Term Loans from Others</b>				
Unsecured		3473568		1867618
<b>Loans From Related Parties</b>				
Unsecured		<u>20000000</u>		<u>12500000</u>
<b>TOTAL</b>		<u><u>43311595</u></u>		<u><u>34922529</u></u>

4.1 Term Loan from Syndicate Bank amounting to Rs. 1.44 Crores is secured by first charge on Factory Land and Building and hypothecation of Plant and Machinery, Stocks and Book Debts of the Company and also guaranteed by three Directors of the Company. Other Term Loans from banks are secured only on those assets on which loan has been granted by them.

4.2 Maturity Profile of Term Loan is set out as below:

	<u>Maturity Profile</u>		
	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
Term Loan from Banks	9617972	5316682	4903373
Term Loan from Others	3473568	-	-
Loans from Related Parties	20000000	-	-

	<u>As at 31st March 2019</u>		<u>As at 31st March 2018</u>	
<b>5 DEFERRED TAX LIABILITIES (NET)</b>				
<b>Deferred Tax Liability</b>				
Related to Fixed Assets		6940409		6180315
<b>Less: Deferred Tax Assets</b>				
Disallowances under Income Tax Act	104324		103322	
Provision for Gratuity	<u>1242514</u>	<u>1346838</u>	<u>1341200</u>	<u>1444522</u>
<b>Net Deferred Tax Liabilities</b>		<u><u>5593571</u></u>		<u><u>4735793</u></u>

	<u>As at 31st March 2019</u>		<u>As at 31st March 2018</u>	
<b>6 SHORT TERM BORROWINGS</b>				
<b>Secured</b>				
<b>From Syndicate Bank</b>				
Borrowings for Working Capital		69728790		67562053

For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*  
Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

	<u>As at 31st March 2019</u>		<u>Amount in Rupees</u> <u>As at 31st March 2018</u>	
<b>Unsecured</b>				
Loans From Bodies Corporates	5843567		4100000	
Loans From Related Parties	14486484	20330051	7742752	11842752
<b>TOTAL</b>		<b>90058841</b>		<b>79404805</b>

6.1 The Borrowings for Working Capital from Syndicate Bank is secured by first charge on Factory Land and Building and hypothecation of Plant and Machinery, Stocks and Book Debts of the Company and also guaranteed by three Directors of the Company.

<b>7 TRADE PAYABLES</b>	<u>As at 31st March 2019</u>		<u>As at 31st March 2018</u>	
Total outstanding dues of Micro and Small Enterprises		656659		2699548
Total outstanding dues of creditors other than Micro and Small Enterprises:				
Payable to Related Parties	1842388		596787	
Other Trade Payables	13435216	15277604	5738562	
<b>TOTAL</b>		<b>15934263</b>		<b>9034897</b>

Amount due to micro and small enterprises as defined in the "Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company and which have been relied upon by auditors. The disclosures relating to micro and small enterprises are as below:

(i) Principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year:				
Principal		592294		2699548
Interest		64365		-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise and Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.		-		-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.		43649		-
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year; and		20716		-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006.		-		-



For Shri Ahimsa Mines and Minerals Ltd.

*Hemant Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

# SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019

## 8. Property, Plant and Equipment

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 31.03.2018 (Rupees)	Additions (Rupees)	Deductions (Rupees)	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)	For the Year (Rupees)	Deductions (Rupees)	As at 31.03.2019 (Rupees)	As at 31.03.2018 (Rupees)
<b>Tangible Assets</b>									
Leasehold Land	502551	-	-	502551	-	-	-	502551	502551
Buildings	33203335	-	-	33203335	5728582	1001578	-	26473175	27474753
Plant and Machinery	60568328	2505756	-	63074084	25060044	2000603	-	36013437	35508284
Office Equipments	3454371	420819	-	3875190	1852060	386050	-	1637080	1602311
Furniture and Fixtures	764687	26700	-	791387	411804	36701	-	448505	352883
Vehicles	3829804	-	440192	3389612	1268661	403824	440192	2157319	2561143
<b>Total (A)</b>	<b>102323076</b>	<b>2953275</b>	<b>440192</b>	<b>104836159</b>	<b>34321151</b>	<b>3828756</b>	<b>440192</b>	<b>67126444</b>	<b>68001925</b>
<b>Intangible Assets</b>									
Software	24050	-	-	24050	11561	3880	-	8609	12489
<b>Total (B)</b>	<b>24050</b>	<b>-</b>	<b>-</b>	<b>24050</b>	<b>11561</b>	<b>3880</b>	<b>-</b>	<b>8609</b>	<b>12489</b>
<b>Total (A+B)</b>	<b>102347126</b>	<b>2953275</b>	<b>440192</b>	<b>104860209</b>	<b>34332712</b>	<b>3832636</b>	<b>440192</b>	<b>67135053</b>	<b>68014414</b>
Previous Year	92534952	9812174	-	102347126	30798847	3533865	-	68014414	47870922
Capital Work-in-Progress									

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*(Signature)*

Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

	<u>As at 31st March 2019</u>	<u>Amount in Rupees</u> <u>As at 31st March 2018</u>
<b>9 <u>OTHER CURRENT LIABILITIES</u></b>		
Current Maturities of Long-Term Debt	18434499	16200522
Interest Accrued and Due on Borrowings	191506	6995
Statutory Dues Payable	5067899	779542
Advances received from Customers	310310	13786
<b>TOTAL</b>	<b><u>24004214</u></b>	<b><u>17000845</u></b>
<b>10 <u>SHORT TERM PROVISIONS</u></b>		
Provision for Gratuity	4778903	5208547
Provision for Taxation (Net of Advance Tax)	3340560	2362894
<b>TOTAL</b>	<b><u>8119463</u></b>	<b><u>7571441</u></b>
<b>11 <u>NON CURRENT INVESTMENTS</u></b>		
<b><u>Non-trade Investments (Unquoted and valued at cost)</u></b>		
<b><u>In Government Securities</u></b>		
6 Year National Savings Certificates (Deposited with Government Departments)	2500	2500
<b><u>In Equity Shares</u></b> (not available for physical verification)		
30* Equity Shares of Rs. 10/- each fully paid up of Bombay Mercantile Co-Operative Bank Ltd.	300	300
<b><u>In Bonds</u></b>		
50 Units of Sovereign Gold Bonds 2015-16 (Redemable on 08.2.2024) (a)	130000	130000
<b>TOTAL</b>	<b><u>132800</u></b>	<b><u>132800</u></b>
(a) Certificate is in the name of a Director		
<b>12 <u>LONG TERM LOANS AND ADVANCES (UNSECURED)</u></b>		
<b><u>Considered Good</u></b>		
Security Deposits	346050	346050
Advance Income Tax	-	13515
MAT Credit Entitlement	8064080	8441845
Prepaid Expenses	-	14170
<b><u>Considered Doubtful</u></b>		
Advances to Suppliers/Service Providers	200000	-
<b>TOTAL</b>	<b><u>8610130</u></b>	<b><u>8815580</u></b>
<b>13 <u>INVENTORIES</u></b>		
<b><u>(Valued at lower of cost and net realisable value)</u></b>		
Work-in-Progress	15506514	17688165
Finished Goods	8937190	11340625
Raw Materials	59846930	18592076
Chemicals, Fuel and Packing Materials	877599	1416646
<b>TOTAL</b>	<b><u>85168233</u></b>	<b><u>49037512</u></b>



For Shri Ahimsa Mines and Minerals Ltd.

*Mand mand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

	<u>As at 31st March 2019</u>	<u>Amount in Rupees</u> <u>As at 31st March 2018</u>
<b>14 TRADE RECEIVABLES (UNSECURED)</b>		
Over six months from the date they were due for payment:-		
Considered Doubtful	1845853	1845853
Considered Good	87368	6300
	<u>1933221</u>	<u>1852153</u>
Other Debts - Considered Good	20685446	18349809
<b>TOTAL</b>	<b><u>22618667</u></b>	<b><u>20201962</u></b>
<b>15 CASH AND CASH EQUIVALENTS</b>		
Cash on Hand	421244	799982
Balance with Banks in Current Accounts	2516074	3024421
Balance with Banks in Deposit Accounts	188000 (a)	7750000 (a)
<b>TOTAL</b>	<b><u>3125318</u></b>	<b><u>11574403</u></b>
(a) Includes Rs. 188000/- (Previous Year Rs. 58000/-) with maturity of more than 12 months and Rs. 88000/- (Previous Year Rs. 7750000/-) held as margin money/security.		
<b>16 SHORT-TERM LOANS AND ADVANCES</b>		
<u>(Unsecured and Considered good)</u>		
Prepaid Expenses	121192	151367
Balances with Revenue Authorities	128295	2482945
Advances to Suppliers/Service Providers	11055087	23160762
<b>TOTAL</b>	<b><u>11304574</u></b>	<b><u>25795074</u></b>
<b>17 OTHER CURRENT ASSETS</b>		
Export Incentives Receivable	648004	1024858
Interest Accrued on Investments	10208	10208
Interest Accrued on Fixed Deposits with Bank	18066	276771
<b>TOTAL</b>	<b><u>676278</u></b>	<b><u>1311837</u></b>
<b>18 REVENUE FROM OPERATIONS</b>		
<u>Sale of Products</u>		
Caffeine Anhydrous Natural	205087821	142723690
Green Coffee Bean Extract	29523005	5560210
<u>Other Operating Revenues</u>		
Export Incentives	2978465	2032155
<b>TOTAL</b>	<b><u>237589291</u></b>	<b><u>150316055</u></b>
<b>19 OTHER INCOME</b>		
Interest Income	1060289	279635
Net gain on foreign currency transactions and translation	3290959	1907543
Other non-operating Income		
Miscellaneous Income	1600899	491873
<b>TOTAL</b>	<b><u>5952147</u></b>	<b><u>2679051</u></b>



For Shri Ahimsa Mines and Minerals Ltd.

*Ram Mohan Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

	<u>As at 31st March 2019</u>		<u>Amount in Rupees</u> <u>As at 31st March 2018</u>	
<b>20 COST OF MATERIALS CONSUMED</b>				
Crude Caffeine		131429740		93885984
<b>TOTAL</b>		<u>131429740</u>		<u>93885984</u>
<b>21 PURCHASES OF STOCK-IN-TRADE</b>				
Green Coffe Bean Extract		1719850		-
<b>TOTAL</b>		<u>1719850</u>		<u>-</u>
<b>22 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS</b>				
<b><u>Inventories at the begining of the year</u></b>				
Finished Goods	11340625		3795200	
Work-in Progress	17688165	29028790	13061545	16856745
<b><u>Inventories at the end of the year</u></b>				
Finished Goods	8937190		11340625	
Work-in-Progress	15506514	24443704	17688165	29028790
<b>TOTAL</b>		<u>4585086</u>		<u>(12172045)</u>
<b>23 EMPLOYEE BENEFITS EXPENSE</b>				
Salaries and Wages		18606868		14411796
Contribution to Provident Fund and Other Funds		482024		362057
Staff Welfare Expenses		1365967		655708
<b>TOTAL</b>		<u>20454859</u>		<u>15429561</u>
<b>24 FINANCE COSTS</b>				
Interest Expenses		9728828		6213487
Other Borrowing Cost		449694		1002871
<b>TOTAL</b>		<u>10178522</u>		<u>7216358</u>
<b>25 OTHER EXPENSES</b>				
<b><u>Manufacturing Expenses:</u></b>				
Stores and Spareparts Consumed		1530969		328340
Chemicals Consumed		4266157		1482304
Packing Materials Consumed		2309088		1361071
Power and Fuel		12355658		8627529
Excise Duty #		-		(302602)
Repairs to Building		186216		1933140
Repairs to Plant and Machinery		3538758		2382263
Material Processing Charges		11264000		5707500
Other Manufacturing Expenses		2301403		1866534
		<u>37752249</u>		<u>23386079</u>
<b><u>Establishment Expenses:</u></b>				
Rent		-		140146
Rates and Taxes		41850		129779
Insurance		320666		233931



For Shri Ahimsa Mines and Minerals Ltd.

*Nami Manoj Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

	<u>As at 31st March 2019</u>	<u>Amount in Rupees</u> <u>As at 31st March 2018</u>
Legal and Professional	6112512	2753764
Miscellaneous Expenses	1493646	2191150
Economic Rent and Service Charges	30038	29916
Vehicle Running and Maintenance	629576	534059
Travelling and Conveyance	679328	838403
Telephone and Trunkcalls	101316	123177
Payment to Auditors	166000	141000
Charity and Donations	-	7200
	<u>9574932</u>	<u>7122525</u>
<b><u>Selling and Distribution Expenses:</u></b>		
Freight and Forwarding Charges	5637943	2548751
Other Selling and Distribution Expenses	857731	181867
Brokerage and Commission	-	32465
	<u>6495674</u>	<u>2763083</u>
<b>TOTAL</b>	<b><u>53822855</u></b>	<b><u>33271687</u></b>

# Excise Duty shown under expenditure represents the aggregate of excise duty borne by the Company and difference between excise duty on opening and closing stock of finished goods.

**26 VALUE OF RAW MATERIALS AND STORES AND SPARES CONSUMED:**

	% of <u>Consumption</u>	<u>Rupees</u>	% of <u>Consumption</u>	<u>Rupees</u>
<u>Raw Materials</u>				
Imported	94.19%	123789252	91.10%	85525984
Indigenous	5.81%	7640488	8.90%	8360000
Total		<u>131429740</u>		<u>93885984</u>
<u>Stores and Spares</u>				
Indigenous	100%	1530969	100%	328340

**27 VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF**

Raw Materials	164081613	102914184
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**28 EXPENDITURE IN FOREIGN CURRENCY**

Bank Charges	575295	42298
Travelling Expenses	-	64600
Commission	-	32465
	<u>575295</u>	<u>139363</u>

**29 EARNINGS IN FOREIGN EXCHANGE**

FOB Value of Export of Ceffeine Anhydrous Natural	91400775	52020848
Gain in Foreign Exchange Fluctuation	3290959	1907543
	<u>94691734</u>	<u>53928391</u>

**30 CONTINGENT LIABILITIES AND COMMITMENTS**

**(1) Contingent Liabilities**

(a) Claims against the Company not acknowledged as debts

232063

232063



For Shri Ahimsa Mines and Minerals Ltd.

*Manoj Kumar Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*

Director



**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

	<u>As at 31st March 2019</u>	<u>Amount in Rupees</u> <u>As at 31st March 2018</u>
In the above matter, the Company is hopeful of succeeding and as such does not expect any significant liability to crystallize.		
<b>(2) <u>Commitments</u></b>		
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	445763
<b>31 <u>Payment to Auditors:</u></b>		
(i) As Auditors - Statutory Audit Fees	80000	80000
(ii) For Taxation Matters	84000	59000
(iii) For Certification Work	2000	2000
	<u>166000</u>	<u>141000</u>

**32 Earning Per Share (EPS)**

Earning per share is calculated by dividing the profit attributable to equity shareholders by weighted average number of equity shares outstanding during the year, as under:

(i) Profit attributable to equity shareholders	11733579	8064106
(ii) Weighted average number of equity shares outstanding during the year	3485000	3162671
(iii) Basic/Diluted earnings per share	3.37	2.55
(iv) Nominal value per share	10.00	10.00

**33** No provision has been made for doubtful debts and advances amounting to Rs. 2045853/- (Previous Year Rs. 1845853/-) since the Company is making efforts and is hopeful of recovering of the above amount.

**34 Related Party Disclosures:**

The management has identified the following parties and individuals as related parties of the Company for the year ended 31st March, 2019 for the purpose of reporting as per AS18-Related Party Transactions, which are as under:-

**Key Management Personnel**

Shri Nemi Chand Jain  
Shri Amit Kumar Jain  
Shri Dipak Kumar Jain  
Smt. Sumitra Devi Jain

Details of Related Party Transactions for the year ended 31st March 2019 are as under:-

<u>Categories</u>	<u>Name of Related Party</u>	<u>Rupees</u>	<u>Rupees</u>
<b><u>1. Transactions during the year</u></b>			
Loan Taken	Shri Nemi Chand Jain	11475000	6260000
	Shri Amit Kumar Jain	4885000	6010000
	Smt. Sumitra Devi Jain	1900000	1330000
Loan Repaid	Shri Nemi Chand Jain	5180000	4715000



For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

		<u>As at 31st March 2019</u>	<u>Amount in Rupees</u> <u>As at 31st March 2018</u>
	Shri Amit Kumar Jain	1171000	5755000
	Smt. Sumitra Devi Jain	310000	590000
Remuneration paid	Shri Nemi Chand Jain	6032400	5132400
	Shri Amit Kumar Jain	3621600	2121600
	Smt. Sumitra Devi Jain	2400000	1050000
Consultancy Fee paid	Shri Dipak Kumar Jain	805000	780000
Interest Paid	Shri Nemi Chand Jain	1735742	1119159
	Shri Amit Kumar Jain	642070	453349
	Smt. Sumitra Devi Jain	560780	381045
<b>2. Amounts outstanding at the balance sheet date</b>			
Loan Taken	Shri Nemi Chand Jain	19838861	11981693
	Shri Amit Kumar Jain	8482540	4190677
	Smt. Sumitra Devi Jain	6165083	4070382
Trade Payables	Shri Nemi Chand Jain	597636	287636
	Shri Amit Kumar Jain	973752	121051
	Smt. Sumitra Devi Jain	215000	65000
	Shri Dipak Kumar Jain	56000	58500

**35 Employee Benefits:**

- (a) As per Accounting Standard 15 "Employee Benefits", the disclosure of Employee benefits as defined in the Accounting Standards are given below:

**Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognised as expense for the year are as under:

Employer's Contribution to Provident and other Funds	482024	362057
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**Defined Benefit Plan**

The Employees' Gratuity Scheme is unfunded. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method are as under:-

<u>Summary of Membership Data</u>	<u>Gratuity Unfunded</u> <u>As at 31st March 2019</u>	<u>Gratuity Unfunded</u> <u>As at 31st March 2018</u>
Number of Employees	32	18
Average Age	32.75	39.94
Average Monthly Salary	41845.93	50055.55
Average Past Service	5.69	9.94
<b>Actuarial Assumptions</b>		
Discount Rate	7.50%	7.50%
Salary Escalation	7.00%	7.00%
<b>Expenses recognised in the Statement of Profit and Loss</b>		
Current Service Cost	218776	105300
Actuarial (gains)/losses	(648420)	2420976
Expenses charged to the Statement of Profit and Loss	(429644)	2526276
<b>Total liability recognised in the Balance Sheet</b>	<b>4778903</b>	<b>5208547</b>



For Shri Ahimsa Mines and Minerals Ltd.

*Nemi Chand Jain*

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

*[Signature]*  
Director

**SHRI AHIMSA MINES AND MINERALS LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2019**

**Amount in Rupees**

**As at 31st March 2019**

**As at 31st March 2018**

36 Previous year's figures have been regrouped/restated wherever found necessary to confirm to the classification of the current year.

As per our Report of even date

For and on behalf of the Board of Directors

For Jain Vinod and Company  
Chartered Accountants  
(Firm Registration No. 005420C)

*Nemi Chand Jain*

(Nemi Chand Jain)  
Managing Director (DIN 00434383)

*Vinod Gangwal*

(Vinod Gangwal)  
Partner  
(Membership No. 073827)  
Jaipur  
Dated: 6th September, 2019

*Amit Jain*

(Amit Jain)  
Whole Time Director (DIN 00434515)

