

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

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **SHRI AHIMSA MINES AND MINERALS LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Basis of Qualified Opinion

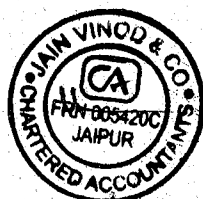
- (i) *We draw attention to Note No. 33 of the financial statements regarding non-provision of doubtful debts and advances amounting to Rs. 2045853/-. We further report that, had this observation made by us herein above been considered, the Profit for the year would have been lower by Rs. 2045853/-, balance of Reserves and Surplus would have been Rs. 54938955/- instead of Rs. 56984808/-, Trade Receivables would have been Rs. 29390663/- instead of Rs. 31236516/- and Long Term Loans and Advances would have been Rs. 11671342/- instead of Rs. 11871342/- 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 financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, and Profit and its cash flows for the year ended on that date.

Basis for Opinion

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



Management's Responsibilities for Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these 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 statements 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.

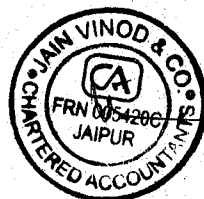
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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 Statement of Cash Flows 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;
 - e) On the basis of the written representations received from the directors as on 31st March, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a Director in terms of Section 164(2) of the Act;



JAIN VINOD & COMPANY

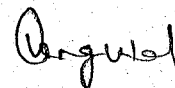
Chartered Accountants
Vinod Gangwal, F.C.A.
Akshay Jain, F.C.A.

319, Navjeevan Complex,
29, Station Road,
JAIPUR-302 006
Mobile No. 9414250633

- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act;
In our opinion and to the best of our information and explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- g) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting, and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 30 to the 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
DATE: 26th August, 2020

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



(VINOD GANGWAL)
PARTNER

Membership No.073827
UDIN: 20073827AAAABE4983



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 31st March, 2020)

- (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 other than material lying with third parties (which have been confirmed) 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 deposits 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.

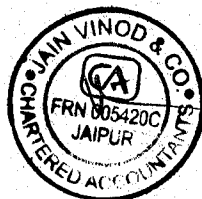


(7) According to the information and explanations given to us, in respect of statutory dues:

- (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, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it *were not regularly deposited during the year with the appropriate authorities and there were 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 31st March, 2020 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 to which the amount relates	Due Date	Date of Payment
Income Tax Act, 1961	Interest on Tax	30738/-	A.Y. 2012-13	20.10.2016	Paid on 11.08.2020
Income Tax Act, 1961	Interest on Tax	154000/-	A.Y. 2013-14	14.11.2014	Paid on 11.08.2020
Income Tax Act, 1961	Interest on Tax	10630/-	A.Y. 2015-16	12.03.2018	Paid on 11.08.2020
Income Tax Act, 1961	Tax Deducted at Source	6307/-	From 01.04.2019 to 31.08.2019	7 th of Subsequent month	Paid upto 31.07.2020

- (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 31st March, 2020 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.



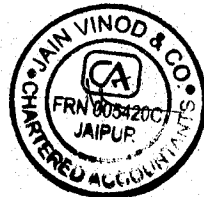
JAIN VINOD & COMPANY

Chartered Accountants
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Akshay Jain, F.C.A.

319, Navjeevan Complex,
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JAIPUR-302 006
Mobile No. 9414250633

- (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 made not made any preferential allotment or private placement of shares or fully or partly paid 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
DATE: 26th August, 2020



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

(VINOD GANGWAL)
PARTNER

Membership No. 073827
UDIN: 20073827AAAABE4983

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2(g) 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 31st March, 2020)

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, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

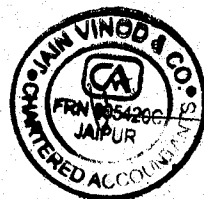
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013 and the Guidance Note issued by the ICAI, 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

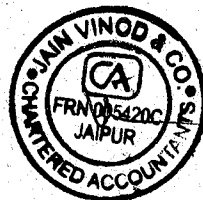
A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's 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 financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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, 2020, based on the internal financial 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 issued by the ICAI.

PLACE: Jaipur
DATE: 26th August, 2020FOR JAIN VINOD & COMPANY
CHARTERED ACCOUNTANTS
(Firm's Registration No. 005420C)(VINOD GANGWAL)
PARTNER(Membership No. 073827)
UDIN: 20073827AAAABE4983

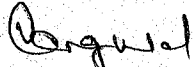
SHRI AHIMSA MINES AND MINERALS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2020

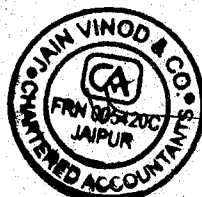
Particulars	Note No.	Amount in Rupees	
		As at 31st March 2020	As at 31st March 2019
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	46850000	46850000
(b) Reserves and Surplus	3	56984808	44967773
		103834808	91817773
(2) Non-Current Liabilities			
(a) Long Term Borrowings	4	33992671	43311595
(b) Deferred Tax Liabilities (Net)	5	10133939	5593571
		44126610	48905166
(3) Current Liabilities			
(a) Short Term Borrowings	6	69902599	90058841
(b) Trade Payables			
(i) Total outstanding dues of micro and small enterprises	7	332939	656659
(ii) Total outstanding dues of creditors other than micro and small enterprises	7	13107460	15277604
(c) Other Current Liabilities	8	26225898	24004214
(d) Short Term Provisions	10	9061440	8119463
		118630336	138116781
TOTAL		266591754	278839720
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant and Equipment			
(i) Tangible Assets	9	148853228	67126444
(ii) Intangible Assets	9	10708	8609
(iii) Capital Work-in-Progress	9	-	80068667
(b) Non-Current Investments	11	132800	132800
(c) Long Term Loans and Advances	12	11871342	8610130
		160868078	155946650
(2) Current Assets			
(a) Inventories	13	59746868	85168233
(b) Trade Receivables	14	31236516	22618667
(c) Cash and Cash Equivalents	15	5016423	3125318
(d) Short Term Loans and Advances	16	6936072	11304574
(e) Other Current Assets	17	2787797	676278
		105723676	122893070
TOTAL		266591754	278839720

Notes forming part of the Financial Statements 1 to 36

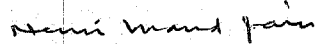
As per our Report of even date attached

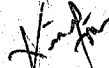
For Jain Vinod and Company
Chartered Accountants
(Firm's Registration No. 005420C)


(Vinod Gangwal)
Partner
(Membership No. 073827)
Place : Jaipur
Date : 26th August, 2020



For and on behalf of the Board of Directors


(Nemi Chand Jain)
Managing Director (DIN 00434383)


(Amit Jain)
Whole Time Director (DIN 00434515)

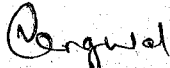
SHRI AHIMSA MINES AND MINERALS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note No.	Amount in Rupees	
		Year Ended 31.03.2020	Year Ended 31.03.2019
REVENUE:			
Revenue from Operations (Gross)	18	216087806	237589291
Less: Excise Duty		425651	1186698
Revenue from Operations (Net)		215662155	236402593
Other Income	19	5684967	5952147
Total Revenue		221347122	242354740
EXPENSES:			
Cost of Materials Consumed	20	112868110	131429740
Purchases of Stock-in-Trade	21	-	1719850
Changes in Inventories of Finished Goods and Work-in-Progress	22	(4430476)	4585086
Employee Benefits Expense	23	22708090	20454859
Finance Costs	24	19009039	10178522
Depreciation and Amortisation Expense	9	6385954	3832636
Other Expenses	25	48207634	53822855
Total Expenses		204748351	226023548
Profit Before Tax		16598771	16331192
Tax Expense:			
(i) Current Tax		2770667	3739835
Less: MAT Credit Entitlement		(2770667)	-
(ii) Tax for Earlier Years		41368	-
(iii) Deferred Tax		4540368	857778
Total Tax Expenses		4581736	4597613
Profit for the Year		12017035	11733579
Earnings per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rs.)		3.45	3.37

Notes forming part of the Financial Statements 1 to 36

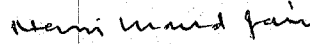
As per our Report of even date attached

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


(Vinod Gangwal)
Partner
(Membership No. 073827)

Place : Jaipur
Date : 26th August, 2020

For and on behalf of the Board of Directors


(Nemi Chand Jain)
Managing Director (DIN 00434383)


(Amit Jain)
Whole Time Director (DIN 00434515)

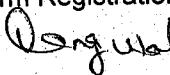


SHRI AHIMSA MINES AND MINERALS LIMITED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH 2020

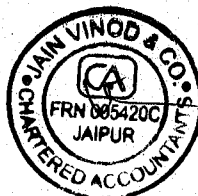
Particulars	Amount in Rupees	
	Year Ended 31.03.2020	Year Ended 31.03.2019
A Cash Flow From Operating Activities		
Net Profit before tax	16598771	16331192
Adjusted for :		
Depreciation / Amortization Expense	6385954	3832636
Interest and Financial Expenses	19009039	10178522
Interest Received	(39010)	(1060289)
Provision for Gratuity	1515825	(429644)
Operating Profit before Working Capital Changes	<u>26871808</u>	<u>12521225</u>
Adjusted for :		
Decrease / (Increase) in Trade Receivables	(8617849)	(2416705)
Decrease / (Increase) in Other Receivables	1766438	14940229
Decrease / (Increase) in Inventories	25421365	(36130721)
(Decrease) / Increase in Trade Payables	(3257520)	11484247
Cash generated from Operations	<u>58783013</u>	<u>16729467</u>
Direct Taxes Paid	3385883	2370889
Net cash flow from Operating Activities	<u>55397130</u>	<u>14358578</u>
B Cash Flows from Investing Activities		
Purchase of Fixed Assets	(8046170)	(35151020)
Interest Received	39010	1060289
Net Cash (Used in) Investing Activities	<u>(8007160)</u>	<u>(34090731)</u>
	47389970	(19732153)
C Cash Flows From Financing Activities		
(Repayment of) / Proceeds from Long Term Borrowings	(9318924)	8389066
(Repayment of) / Proceeds from Short Term Borrowings	(17170902)	13072524
Interest Paid	(19009039)	(10178522)
Net Cash (Used in) / generated from Financing Activities	<u>(45498865)</u>	<u>11283068</u>
Net Increase / (decrease) in cash and cash equivalents	1891105	(8449085)
Cash and cash equivalents at the beginning of the year	3125318	11574403
Cash and cash equivalents at the end of the year	<u>5016423</u>	<u>3125318</u>

As per our Report of even date attached

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


(Vinod Gangwal)
Partner
(Membership No. 073827)

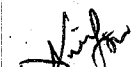
Place : Jaipur
Dated : 26th August, 2020



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. 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 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**

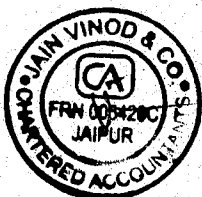
Investments intended to be held for more than one year are classified non-current investments. Non-current investments are stated at cost.

(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 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 Manoj 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.

Mani 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 2020

	<u>As at 31st March 2020</u>	<u>Amount in Rupees</u> <u>As at 31st March 2019</u>
2 <u>SHARE CAPITAL</u>		
Authorised :		
8000000 Equity Shares of Rs.10 each	80000000	80000000
2000000 Preference Shares of Rs. 10 each	20000000	20000000
	<u>100000000</u>	<u>100000000</u>
Issued, Subscribed and Paid-up:		
3485000 Equity Shares of Rs. 10 each fully paid up	34850000	34850000
1200000 Preference Shares of Rs. 10 each fully paid up	12000000	12000000
TOTAL	<u>46850000</u>	<u>46850000</u>

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

	<u>No. of Shares</u>	<u>No. of Shares</u>
Equity Shares:		
Equity Shares at the beginning of the year	3485000	3485000
Equity Shares at the end of year	3485000	3485000
Preference Shares:		
Preference Shares at the beginning of the year	1200000	1200000
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>
Equity Shares:				
Shri Nemi Chand Jain	44.40	1547300	44.40	1547300
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
Preference Shares:				
Shri Nemi Chand Jain	66.67	800000	66.67	800000
Shri Amit Kumar Jain	33.33	400000	33.33	400000

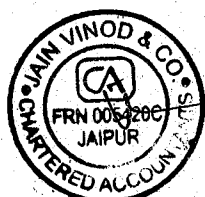
2.3 Terms/Rights attached to Equity Shares:

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.

3 RESERVES AND SURPLUS

Capital Reserve		
As per last Balance Sheet	12900000	12900000
Securities Premium		
As per last Balance Sheet	13067500	13067500



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 2020

	<u>As at 31st March 2020</u>		<u>Amount in Rupees</u> <u>As at 31st March 2019</u>	
Surplus in the Statement of Profit and Loss				
As per Last Balance Sheet	19000273		7266694	
Add: Profit for the year	12017035	31017308	11733579	19000273
TOTAL		56984808		44967773
4 LONG TERM BORROWINGS				
Term Loans From Banks				
Secured	10923865		15183033	
Unsecured	193065	11116930	4654994	19838027
Term Loans from Others				
Secured	699535		-	
Unsecured	2176206	2875741	3473568	3473568
Loans From Related Parties				
Unsecured		20000000		20000000
TOTAL		33992671		43311595

4.1 Term Loan from Syndicate Bank amounting to Rs. 97.27 lacs 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 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>2021-22</u>	<u>2022-23</u>	<u>2023-24</u>
Term Loan from Banks	5542111	5386088	188731
Term Loan from Others	2290785	584956	-
Loans from Related Parties	20000000	-	-

	<u>As at 31st March 2020</u>	<u>As at 31st March 2019</u>
5 DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Liability		
Related to Fixed Assets	12771735	6940409
Less: Deferred Tax Assets		
Disallowances under Income Tax Act	105084	104324
Provision for Gratuity	1636629	1242514
Unabsorbed Depreciation	896083	-
Net Deferred Tax Liabilities	10133939	5593571

	<u>As at 31st March 2020</u>	<u>As at 31st March 2019</u>
6 SHORT TERM BORROWINGS		
Secured		
From Syndicate Bank		
Borrowings for Working Capital	52242897	69728790
Unsecured		
Loans From Bodies Corporates	3133242	5843567
Loans From Related Parties	14526460	14486484
TOTAL	69902599	90058841

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.



For Shri Ahimsa Mines and Minerals Ltd.

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

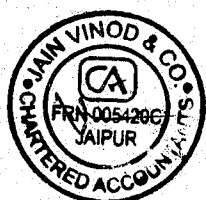
	<u>As at 31st March 2020</u>	<u>Amount in Rupees</u>	
		<u>As at 31st March 2019</u>	
7 TRADE PAYABLES			
Total outstanding dues of Micro and Small Enterprises	332939		656650
Total outstanding dues of creditors other than Micro and Small Enterprises:			
Payable to Related Parties	3062188	1842388	
Other Trade Payables	<u>10045272</u>	<u>13435216</u>	<u>15277604</u>
TOTAL	<u><u>13107460</u></u>	<u><u>13440399</u></u>	<u><u>15934263</u></u>

According to the Informations received by the Management from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') the disclosures relating to Micro, Small and Medium Enterprises under the said Act are as below:

(i) Principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year:			
Principal	332939		592294
Interest	26073		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.	5616		43649
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year; and	20457		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 of as a deductible expenditure under Section 23 of the MSMED Act 2006.	-		-

8 OTHER CURRENT LIABILITIES

Current Maturities of Long-Term Debt	21470927	18434499
Interest Accrued and Due on Borrowings	140418	191506
Statutory Dues Payable	3977304	5067899
Advances received from Customers	<u>637249</u>	<u>310310</u>
TOTAL	<u><u>26225898</u></u>	<u><u>24004214</u></u>



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 2020

9. Property, Plant and Equipment

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	As at 31.03.2019 (Rupees)	Additions (Rupees)	Deductions (Rupees)	As at 31.03.2020 (Rupees)	For the Year (Rupees)	Deductions (Rupees)	As at 31.03.2020 (Rupees)	As at 31.03.2020 (Rupees)	As at 31.03.2019 (Rupees)
<u>Tangible Assets</u>									
Leasehold Land	502551	-	-	502551	-	-	-	502551	502551
Buildings	33203335	27732178	-	60935513	1682767	-	8412927	52522586	26473175
Plant and Machinery	63074084	60150608	-	123224692	3858285	-	30918932	92305760	36013437
Office Equipments	3875190	223968	-	4099158	397222	-	2635332	1463826	1637080
Furniture and Fixtures	791387	-	-	791387	37743	-	486248	305139	342882
Vehicles	3389612	-	-	3389612	403953	-	1636246	1753366	2157319
Total (A)	104836159	88106754	-	192942913	6379970	-	44089685	148853228	67126444
<u>Intangible Assets</u>									
Software	24050	8083	-	32133	5984	-	21425	10708	8609
Total (B)	24050	8083	-	32133	5984	-	21425	10708	8609
Total (A+B)	104860209	88114837	-	192975046	6385954	-	44111110	148863936	67135053
Previous Year	102347126	2953275	440192	104860209	3832636	440192	37725156	67135053	-
Capital Work-in-Progress									80068667



For Shri Ahimsa Mines and Minerals Ltd.

(Signature)

Managing Director

For Shri Ahimsa Mines and Minerals Ltd.

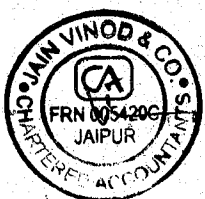
(Signature)

Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

	<u>As at 31st March 2020</u>	<u>Amount in Rupees</u> <u>As at 31st March 2019</u>
10 <u>SHORT TERM PROVISIONS</u>		
Provision for Gratuity	6294728	4778903
Provision for Taxation (Net of Advance Tax)	2766712	3340560
TOTAL	9061440	8119463
11 <u>NON CURRENT INVESTMENTS</u>		
<u>Non-trade Investments (Unquoted and valued at cost)</u>		
<u>In Government Securities</u>		
6 Year National Savings Certificates (Deposited with Government Departments)	2500	2500
<u>In Equity Shares</u> (not available for physical verification)		
30* Equity Shares of Rs. 10/- each fully paid up of Bombay Mercantile Co-Operative Bank Ltd.	300	300
<u>In Bonds</u>		
50 Units of Sovereign Gold Bonds 2015-16 (Redemable on 08.2.2024) (a)	130000	130000
TOTAL	132800	132800
(a) Certificate is in the name of a Director		
12 <u>LONG TERM LOANS AND ADVANCES (UNSECURED)</u>		
<u>Considered Good</u>		
Security Deposits	597514	346050
MAT Credit Entitlement	10834747	8064080
Prepaid Expenses	121500	-
Balances with Revenue Authorities	117581	-
<u>Considered Doubtful</u>		
Advances to Suppliers/Service Providers	200000	200000
TOTAL	11871342	8610130
13 <u>INVENTORIES</u>		
<u>(Valued at lower of cost and net realisable value)</u>		
Raw Materials (a)	28527148	59846930
Work-in-Progress	2177580	15506514
Finished Goods	26696600	8937190
Chemicals, Fuel and Packing Materials	2345540	877599
TOTAL	59746868	85168233
(a) Includes Rs. 9688435/- (Previous Year Rs. Nil) lying with third parties		
14 <u>TRADE RECEIVABLES (UNSECURED)</u>		
Over six months from the date they were due for payment:-		
Considered Doubtful	1845853	1845853
Considered Good	5641210	87368
	7487063	1933221
Other Debts - Considered Good	23749453	20685446
TOTAL	31236516	22618667
15 <u>CASH AND CASH EQUIVALENTS</u>		
Cash on Hand	1148772	421244



For Shri Ahimsa Mines and Minerals Ltd.

Manoj Kumar Jain

Managing Director

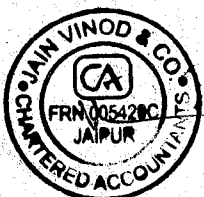
For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

	<u>As at 31st March 2020</u>	<u>Amount in Rupees</u>	<u>As at 31st March 2019</u>
Balance with Banks in Current Accounts	3709651		2516074
Balance with Banks in Fixed Deposit Accounts (a)	158000		188000
TOTAL	5016423		3125318
(a) Includes Rs. 58000/- (Previous Year Rs. 88000/-) held as margin money/security			
16 SHORT-TERM LOANS AND ADVANCES			
<u>(Unsecured and Considered good)</u>			
Prepaid Expenses	144725		121192
Balances with Revenue Authorities	128295		128295
Advances to Suppliers/Service Providers	6663052		11055087
TOTAL	6936072		11304574
17 OTHER CURRENT ASSETS			
Export Incentives Receivable	2747294		648004
Interest Accrued on Investments	10208		10208
Interest Accrued on Fixed Deposits with Bank	30295		18066
TOTAL	2787797		676278
18 REVENUE FROM OPERATIONS			
<u>Sale of Products</u>			
Caffeine Anhydrous Natural	187649612		205087821
Green Coffee Bean Extract	27790190		29523005
<u>Other Operating Revenues</u>			
Export Incentives	648004		2978465
TOTAL	216087806		237589291
19 OTHER INCOME			
Interest Income (a)	39010		1060289
Net gain on foreign currency transactions and translation	3313116		3290959
Other non-operating Income			
Miscellaneous Income	2332841		1600899
TOTAL	5684967		5952147
(a) Includes Rs. 3575/- (Previous Year same amount) from Long Term Investments			
20 COST OF MATERIALS CONSUMED			
Crude Caffeine	112868110		131429740
TOTAL	112868110		131429740
21 PURCHASES OF STOCK-IN-TRADE			
Green Coffe Bean Extract	-		1719850
TOTAL	-		1719850
22 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS			
<u>Inventories at the begining of the year</u>			
Finished Goods	8937190		11340625
Work-in Progress	15506514	24443704	17688165
			29028790



For Shri Ahimsa Mines and Minerals Ltd.

Manoj Kumar Jain

Managing Director

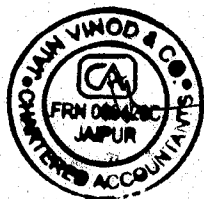
For Shri Ahimsa Mines and Minerals Ltd.

[Signature]
Director

SHRI AHIMSA MINES AND MINERALS LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

	<u>As at 31st March 2020</u>		<u>Amount in Rupees</u> <u>As at 31st March 2019</u>	
<u>Inventories at the end of the year</u>				
Finished Goods	26696600		8937190	
Work-in-Progress	2177580	28874180	15506514	24443704
TOTAL		<u>(4430476)</u>		<u>4585086</u>
23 <u>EMPLOYEE BENEFITS EXPENSE</u>				
Salaries and Wages		20602514		18606868
Contribution to Provident Fund and Other Funds		638633		482024
Staff Welfare Expenses		1466943		1365967
TOTAL		<u>22708090</u>		<u>20454859</u>
24 <u>FINANCE COSTS</u>				
Interest Expenses (a)		18601902		9728828
Other Borrowing Cost		407137		449694
TOTAL		<u>19009039</u>		<u>10178522</u>
(a) Includes interest on income tax Rs. 703173/- (Previous Year Rs. 85106/-)				
25 <u>OTHER EXPENSES</u>				
<u>Manufacturing Expenses:</u>				
Stores and Spareparts Consumed		422976		1530969
Chemicals Consumed		4417524		4266157
Packing Materials Consumed		2012621		2309088
Power and Fuel		13495670		12355658
Repairs to Building		2087122		186216
Repairs to Plant and Machinery		2353910		3538758
Material Processing Charges		8976000		11264000
Other Manufacturing Expenses		2481932		2301403
		<u>36247755</u>		<u>37752249</u>
<u>Establishment Expenses:</u>				
Rent		20400		-
Rates and Taxes		57114		41850
Insurance		324339		320666
Legal and Professional		5311795		6112512
Miscellaneous Expenses		844936		1493646
Sundry Balances Written Off (Net)		754173		-
Economic Rent and Service Charges		33012		30038
Vehicle Running and Maintenance		567419		629576
Travelling and Conveyance		308147		679328
Telephone and Trunkcalls		109020		101316
Payment to Auditors		188000		166000
Expenses Related to Earlier Years		4020		-
		<u>8522375</u>		<u>9574932</u>
<u>Selling and Distribution Expenses:</u>				
Freight and Forwarding Charges		3297760		5637943
Other Selling and Distribution Expenses		82649		857731
Brokerage and Commission		57095		-
		<u>3437504</u>		<u>6495674</u>
TOTAL		<u>48207634</u>		<u>53822855</u>



For Shri Ahimsa Mines and Minerals Ltd.

Mani 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 2020

	<u>As at 31st March 2020</u>		<u>Amount in Rupees</u> <u>As at 31st March 2019</u>	
26 VALUE OF RAW MATERIALS AND STORES AND SPARES CONSUMED:	<u>% of Total</u>		<u>% of Total</u>	
	<u>Consumption</u>	<u>Rupees</u>	<u>Consumption</u>	<u>Rupees</u>
<u>Raw Materials</u>				
Imported	95.73%	108045710	94.19%	123789252
Indigeneous	4.27%	4822400	5.81%	7640488
Total		<u>112868110</u>		<u>131429740</u>
<u>Stores and Spares</u>				
Indigeneous	100%	422976	100%	1530969
27 VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF				
Raw Materials		<u>75551834</u>		<u>164081613</u>
28 EXPENDITURE IN FOREIGN CURRENCY				
Bank Charges		41871		575295
Travelling Expenses		40150		-
Commission		57095		-
		<u>139116</u>		<u>575295</u>
29 EARNINGS IN FOREIGN EXCHANGE				
FOB Value of Export of Ceffeine Anhydrous Natural		88686124		91400775
Gain in Foreign Exchange Fluctuation		3313117		3290959
		<u>91999241</u>		<u>94691734</u>
30 CONTINGENT LIABILITIES AND COMMITMENTS				
<u>Contingent Liabilities</u>				
(a) Claims against the Company not acknowledged as debts		232063		232063
(b) Demand raised under Foreign Trade (Development and Regulation) Act, 1992 towards penalty for unauthroized clearance of finished goods in DTA against which the Company has filed an appeal with Director General of Foreign Trade. The said amount has been paid and shown as Balances with Revenue Authorities under Long Term Advances in Note No. 12 hereinabove.		117581		-
In the above matters, the Company is hopeful of succeeding and as such does not expect any significant liability to crystallize.				
31 Payment to Auditors:				
(i) As Auditors - Statutory Audit Fees		80000		80000
(ii) For Taxation Matters		103000		84000
(iii) For Certification Work		5000		2000
		<u>188000</u>		<u>166000</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		12017035		11733579



For Shri Ahimsa Mines and Minerals Ltd.

Hemant Chandra 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 2020

	<u>As at 31st March 2020</u>	<u>Amount in Rupees</u> <u>As at 31st March 2019</u>
(ii) Weighted average number of equity shares outstanding during the year	3485000	3485000
(iii) Basic/Diluted earnings per share	3.45	3.37
(iv) Nominal value per share	10.00	10.00

33 No provision has been made for Doubful debts and advances amounting to Rs. 2045853/- (Previous Year same amount) 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 individuals as related parties of the Company for the year ended 31st March, 2020 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 2020 are as under:-

<u>Categories</u>	<u>Name of Related Party</u>	<u>As at 31st March 2020</u> <u>Rupees</u>	<u>As at 31st March 2019</u> <u>Rupees</u>
<u>1. Transactions during the year</u>			
Loan Taken	Shri Nemi Chand Jain	1740000	11475000
	Shri Amit Kumar Jain	2910000	4885000
	Smt. Sumitra Devi Jain	811000	1900000
Loan Repaid	Shri Nemi Chand Jain	6775000	5180000
	Shri Amit Kumar Jain	1700000	1171000
	Smt. Sumitra Devi Jain	420000	310000
Remuneration Paid	Shri Nemi Chand Jain	6032400	6032400
	Shri Amit Kumar Jain	3621600	3621600
	Smt. Sumitra Devi Jain	2400000	2400000
Consultancy Fee Paid	Shri Dipak Kumar Jain	805000	805000
Interest Paid	Shri Nemi Chand Jain	1986114	1735742
	Shri Amit Kumar Jain	1114062	642070
	Smt. Sumitra Devi Jain	759797	560780
<u>2. Amounts outstanding at the balance sheet date</u>			
Loan Taken	Shri Nemi Chand Jain	16591364	19838861
	Shri Amit Kumar Jain	10695196	8482540
	Smt. Sumitra Devi Jain	7239900	6165083
Trade Payables	Shri Nemi Chand Jain	743621	597636
	Shri Amit Kumar Jain	1603567	973752
	Smt. Sumitra Devi Jain	715000	215000
	Shri Dipak Kumar Jain	-	56000



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 2020

As at 31st March 2020 **Amount in Rupees**
As at 31st March 2019

(d) The principle assumptions used in determining gratuity obligations are as follows:

Particulars

Discount rate	6.41%	7.50%
Rate of Escalation in salary (per annum)	7.00%	7.00%

The estimates of rate of escalation in salary considered in actuarial valuation has been taken into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above informations are certified by the actuary.

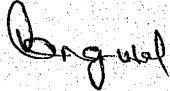
(e) The expected contributions for Defined Benefit Plan for the next financial year will be in line with Financial Year 2019-20.

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 attached

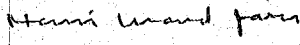
For and on behalf of the Board of Directors

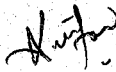
For Jain Vinod and Company
Chartered Accountants
(Firm's Registration No. 005420C)



(Vinod Gangwal)
Partner
(Membership No. 073827)

Place : Jaipur
Date : 26th August, 2020


(Nemi Chand Jain)
Managing Director (DIN 00434383)


(Amit Jain)
Whole Time Director (DIN 00434515)

