

A.K. SOOD & ASSOCIATES

CHARTERED ACCOUNTANTS

SCO 126-127, 2nd FLOOR, SECTOR 8-C, CHANDIGARH-160008

PHONE: 0172-4800470

INDEPENDENT AUDITOR'S REPORT

To the Members of
M/s Pritika Industries Limited

Opinion

We have audited the standalone financial statements of M/s Pritika Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to financial statements, and a summary of the significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, 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 March 31, 2020 and profit/loss and its cash flows for the year ended on that date.

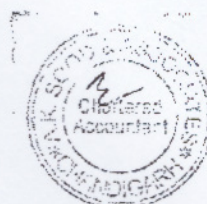
Basis for Opinion

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 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Certified to be true copy
For Pritika Industries Limited

Manmeet Kaur
Company Secretary

Manmeet Kaur Sihota
M.No. A52290



Responsibility of Management for Standalone of Standalone Financial Statements

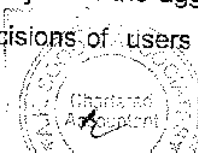
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 are responsible for overseeing the Company's financial reporting process.

Auditor's 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.



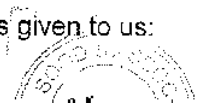
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all 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. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:

We have sought and except for the matters/effects/possible effects of the matters described in the Basis of Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

 - a. 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;
 - b. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - d. On the basis of written representations received from the directors as on 31st March, 2020 taken on records 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.
 - e. 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 A'; and
 - f. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2015, in our opinion and to the best of our information and according to the explanations given to us:



- i The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses;
- iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Chandigarh.
Dated: 28-11-2020



For A.K. Sood & Associates
Chartered Accountants

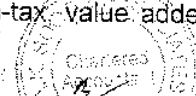
(A.K. Sood)
F.C.A.

Membership No. 080232

Annexure 'A'

Annexure to Auditors' Report

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets are physically verified by the Management during the year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the verification, by the Management during the year, no material discrepancies have been noticed on such verification.
- ii. (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.
(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii. The Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- iv. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of, any continuing failure to correct major weaknesses in the aforesaid internal control system.
- vi. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under to the extent notified.
- vii. We have broadly reviewed the books of account maintained by the Company in respect of products where, pursuant to the rules made by the Central Government of India, the maintenance of cost records has not been specified under sub-section (1) of Section 148 of the Act.
- viii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of wealth tax, value added tax, sales



tax, duty of customs, duty of excise, service tax, income tax and cess which have not been deposited on account of any dispute.

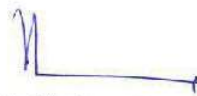
(c) The company is not required to transfer any amount to Investor Education and Protection Fund in accordance with the provisions of the Companies Act, 1956 and the rules made there under.

- ix. The Company has no accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.
- x. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution/bank as on the Balance Sheet date.
- xi. The company has not given any guarantee for loans taken by other from banks or financial institutions.
- xii. The company has not raised any term loans during the period.
- xiii. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xiv. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the applicable Accounting Standards.
- xv. According to the information and explanations give to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xvi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into no cash transactions with directions or persons connected with them .Accordingly ,paragraph 3(xv) of the Order is not applicable.
- xvii. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Chandigarh.
Dated: 28-11-2020



For A.K. Sood & Associates
Chartered Accountants


(A.K. Sood)
F.C.A.

Membership No. 080232

Annexure 'B' to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of subsection 3 of section 143 of the Act. We have audited the internal financial controls over financial reporting of M/s Pritika Industries Limited ("the Company) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

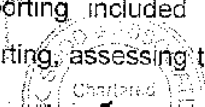
Management's Responsibility for Internal Financial Controls

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 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 the Guidance Note on audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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 the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements to 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the standalone 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, 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 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: Chandigarh.
Dated: 28-11-2020



For A.K. Sood & Associates
Chartered Accountants

A handwritten signature in blue ink, appearing to be 'A.K. Sood', written over a horizontal line.

(A.K. Sood)
F.C.A.

Membership No. 080232

BALANCE SHEET AS ON 31ST MARCH, 2020

(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2020	As at 31st March, 2019
EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	9,81,59,000	9,81,59,000
(b) Reserves and Surplus	3	23,32,28,905	22,07,55,499
(2) Non-Current Liabilities			
(a) Long-Term Borrowings	4	11,06,43,263	11,85,30,485
(b) Other Long Term Liabilities	5	22,59,31,440	18,93,36,007
(c) Deferred Tax Liabilities (Net)	6	1,60,98,770	1,78,32,450
(3) Current Liabilities			
(a) Short-Term Borrowings	7	16,88,64,791	15,89,56,460
(b) Trade Payables	8	2,96,02,341	2,27,33,455
(c) Other Current Liabilities	9	22,06,31,229	22,03,67,865
(d) Short-Term Provisions	10	64,85,094	1,11,96,416
Total Equity & Liabilities		1,10,96,44,833	1,05,78,67,637
ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	27,17,49,041	28,36,16,161
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		4,85,13,415	1,75,84,500
(b) Non-current investments	12	20,27,53,081	20,25,80,822
(c) Other non-current assets	13	47,92,364	12,52,072
(2) Current Assets			
(a) Inventories	14	28,96,09,865	23,99,68,306
(b) Trade receivables	15	17,68,81,006	16,85,76,258
(c) Cash and Bank balances	16	43,21,466	74,11,394
(d) Short-term loans and advances	17	8,40,01,662	11,12,27,114
(e) Other Current Assets	18	2,70,22,933	2,56,51,010
Total Assets		1,10,96,44,833	1,05,78,67,637

The accompanying notes are an integral part of the financial statements
As per our report of even date

For A.K SOOD & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.:000072N

A.K.SOOD
Partner


Membership No. : 080232


UDIN: 20080232-AAAABU1143


Date : 28-11-2020

Place: Mohali

For and on behalf of the Board of Directors


Raminder Singh Nibber
(Managing Director)
DIN No-00239117


Harpreet Singh Nibber
(Director)
DIN No.00239042


Manmeet Kaur Sihota
Company Secretary
M.No. A52290



PRITIKA INDUSTRIES LIMITED
 CIN NO. U85100PB1997PLC038216
 C-94, INDUSTRIAL AREA, PHASE - 7, S.A.S. NAGAR, MOHALI, PUNJAB-160055
 STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH 2020

Sr. Particulars No	Note No.	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
I Revenue from Operations			
Sale of Products (Net of Sale Returns)	19	1,31,00,39,839	1,44,61,76,682
Other Operational Incomes		2,14,16,290	10,904
Gross Turnover		1,33,14,56,129	1,44,61,87,586
Less: Indirect taxes	19	22,47,82,018	24,56,35,977
Total		1,10,66,74,111	1,20,05,51,609
II Other Income	20	45,02,054	27,81,296
III. Total Revenue (I +II)		1,11,11,76,165	1,20,33,32,905
IV Expenses:			
Cost of materials consumed	21	92,08,06,936	98,21,76,595
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(5,73,29,905)	(2,63,83,737)
Employee Benefit Expenses	23	6,11,19,999	5,86,12,648
Financial Costs	24	2,69,53,688	2,88,91,694
Depreciation and Amortization Expense	11	3,63,89,442	3,36,03,454
Other Administrative Expenses	25	10,64,80,643	8,78,23,205
Total Expenses (IV)		1,09,44,20,803	1,16,47,23,859
V Profit before exceptional and extraordinary items and tax (III-IV)		1,67,55,362	3,86,09,046
VI Exceptional Items/ Incomes		-	-
VII Profit before extraordinary items and tax (V - VI)		1,67,55,362	3,86,09,046
VIII Extraordinary Items		-	-
IX Profit before tax (VII - VIII)		1,67,55,362	3,86,09,046
X Tax expense:			
(1) Current tax		61,70,669	80,40,671
(2) Deferred tax		(14,63,899)	(1,05,05,115)
(3) MAT Credit Entitlement		-	(27,13,239)
(4) Adjustment related to earlier year		(4,24,818)	-
XI Profit/(Loss) from the period from continuing operations (IX-X)		1,24,73,410	4,37,86,729
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax expense of discounting operations		-	-
XIV Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV Profit/(Loss) for the period (XI + XIV)		1,24,73,410	4,37,86,729
XVI Earning per equity share: (nominal value of equity shares Rs. 10 each)			
Basic		1.27	4.46
Diluted		1.27	4.46

The accompanying notes are an integral part of the financial statements

As per our report of even date

For A.K SOOD & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No.:000072N

A.K.SOOD

Partner

Membership No. : 080232



For and on behalf of the Board of Directors

Raminder Singh Nibber
(Managing Director)

DIN No-00239117

Manmeet Kaur Sihota

Company Secretary

M.No. A52290

Harpreet Singh Nibber

(Director)

DIN No.00239042

Date : 28-11-2020

Place: Mohali

PRITIKA INDUSTRIES LIMITED
 CIN NO. U85100PB1997PLC038216
 C-94, INDUSTRIAL AREA, PHASE - 7, S.A.S. NAGAR, MOHALI, PUNJAB-160055
 CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH , 2020

Particulars	(Amount in Rs.)	
	For the Period Ended 31st March 2020	For the Year Ended 31st March 2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit & Loss	1,67,55,362	3,86,09,046
Adjustments for:		
Interest Expense	2,69,53,688	2,88,91,694
Depreciation	3,63,89,442	3,36,03,454
Gratuity written back	(16,65,718)	-
Loss on Sale/Disposal of Fixed Assets	-	2,25,935
Operating profit before working capital changes	<u>7,84,32,774</u>	<u>10,13,30,129</u>
Adjustments for:		
Increase/(Decrease) in Trade payables	68,68,886	1,24,57,228
Increase/(Decrease) in Long term trade payables	3,65,95,433	2,33,82,339
Increase/(Decrease) in other current liabilities	2,63,364	6,37,91,888
Increase/(Decrease) in Short term provisions	(47,11,323)	4,24,943
(Increase)/Decrease in Inventories	(4,96,41,559)	(5,49,14,324)
(Increase)/Decrease in Trade receivables	(83,04,748)	1,35,31,347
(Increase)/Decrease in Other Current assets	2,67,41,816	(8,58,25,628)
(Increase)/Decrease in other long term loans and advances	(35,40,292)	(1,49,504)
Cash generated from Operations	<u>8,27,04,351</u>	<u>7,40,28,418</u>
Income tax Paid	(51,88,204)	(56,92,691)
Net Cash flow from/(Used in) Operating activities	<u>7,75,16,146</u>	<u>6,83,35,727</u>
B. CASH FLOW FROM INVESTING ACITIVITIES		
Purchase of shares	(1,72,259)	(60,92,372)
Purchase of Assets	(5,55,01,240)	(2,89,64,148)
Sale of Assets	-	45,000
Net Cash flow from/(Used in) Investing Activities	<u>(5,56,73,499)</u>	<u>(3,50,11,520)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans raised (Net)	20,21,110	(41,65,953)
Interest expenses	(2,69,53,688)	(2,88,91,694)
Net Cash flow from/(Used in) Financing Activities	<u>(2,49,32,578)</u>	<u>(3,30,57,647)</u>
Net Increase in Cash and Cash Equivalents	(30,89,930)	2,66,560
Add: Opening Cash and Cash Equivalents	74,11,394	71,44,834
Closing balance of Cash and Cash Equivalents	<u>43,21,464</u>	<u>74,11,394</u>

For A.K SOOD & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Reg. No.:000072N



A.K.SOOD
 Partner
 Membership No. : 080232



For and on behalf of the Board of Directors

Raminder Singh Nibber
 (Managing Director)
 DIN No-00239117

Harpreet Singh Nibber
 (Director)
 DIN No.00239042


 Manmeet Kaur Sihota
 Company Secretary
 M.No. A52290

Date : 28-11-2020
 Place: Mohali

Note No. 1: Notes To The Financial Statement

GENERAL INFORMATION

The Company was incorporated on 01.07.1997, having main objects of Manufacturing of Tractor and Automobile Parts. The company is having works at Mohali, Punjab and at Village Bathri, Distt. Una, Himachal Pradesh

1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of Companies Act 2013 and read with Rule 7 of Companies (Accounts) Rules 2014 (as amended) [As on date the notified accounting standards are, the Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

II Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

III Fixed Assets and Depreciation

a) Fixed Assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, erection/commissioning expenses up to the date the asset is ready to be put to use less depreciation provided up to 31st March, 2020.

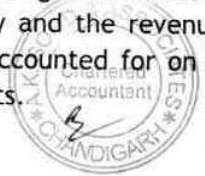
Depreciation has been provided on Straight Line Method & all the assets have been depreciated as per the relevant provisions of the Part 'C' of Schedule II of the Company Act 2013

IV Investments

Long term unquoted investments are considered at cost unless there is a permanent decline in value thereof, in which case suitable provision for such shortfall in the values are made in the accounts.

V Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Basically, Sales and Contract revenue have been accounted for on the basis of terms and conditions of agreements entered into with various clients.



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Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate of interest applicable.

VI Taxation

a Current Taxes

Current Income Tax is measured at the amount expected to be paid to the Income Tax authorities in accordance with the Indian Income Tax Act, 1961. The provision for Current Taxes is based on the elements of Income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Indian Income Tax Act, 1961.

b Deferred Tax

Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonably certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

VII Retirement And Other Benefits

Retirement benefits in the form of Provident Fund being a defined contribution scheme is charged to Profit and Loss Account of the year when the contributions to the funds are due. There are no obligations other than the contribution payable to the fund.

Gratuity being a defined benefit obligation is provided for based on actuarial valuation made at the end of each financial year using the projected unit credit method.

Accumulated leave, which is expected to be utilized within the next 12 month, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. Such short term compensated absences are provided for in the Statement of Profit and Loss based on estimates.

Actuarial gain and losses are recognized immediately in the Statement of Profit & Loss as income or expenses.

VIII Leases

Where the Company is the lessee

Finance leases, where substantially all the risks and benefits incidental to ownership of the leased item, are transferred to the company, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged to income. Lease management fees, legal charges and other initial direct costs are capitalized.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease item, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.



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IX Impairment of Asset

The impairment of assets are reviewed to see if there is any indication of impairment based on internal/External factors . An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital after impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

X Foreign currency translation

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

Exchange Differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

XI Segment Reporting

Identification of segments:

The company has been operating in three segments i.e. Manufacturing of Tractors & Automobile Parts and trading of shares in market and healthcare activities.

Allocation of common costs:

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

Segment Policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

XII Earnings Per Share

The earnings considered in ascertaining the Company's earnings per share comprise of the net profit / (loss) after tax for the year. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for deriving basic earnings per share, and also the weighted average number of shares, which would have been issued on the conversion of dilutive potential equity shares, if any.



XIII Provision, Contingent liabilities and Contingents assets

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

XIV Cash and Bank Balances

Cash and Bank balances in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



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Notes to the Financial Statement as at 31st March 2020

Note No. : 2 Share Capital

Sr. No	Particulars	(Amount in Rs.)	
		As at 31st March, 2020	As at 31st March, 2019
1	Authorized Capital 1,10,00,000 (PY 1,10,00,000) Equity Shares of Rs. 10/- each.	11,00,00,000	11,00,00,000
2	Issued, Subscribed & Paid up Capital 98,15,900 (98,15,900) Ordinary Equity Shares of Rs. 10/- each	9,81,59,000	9,81,59,000
	Total	9,81,59,000	9,81,59,000

a) Reconciliation of Number of Equity Shares

	As at 31st March, 2020	As at 31st March, 2019
Opening- Shares	98,15,900	98,15,900
Bonus Share Issue	-	-
Fresh issues of shares	-	-
Closing Balance as at 31st March, 2020	98,15,900	98,15,900

b) Rights, Preferences and restrictions to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 10 each. Each shareholder is eligible for one vote per share held. In the Event of Liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential Liabilities, in proportion to their share holding.

c) Company is not a Subsidiary company to any other Company

d) Details of Shareholders holding more than 5% of aggregate shares in the Company.

Name of Share Holders	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	%	No. of Shares	%
Mr. Raminder Singh Nibber	41,21,334	41.99%	41,21,334	41.99%
Mr. Harpreet Singh Nibber	55,01,136	56.04%	55,01,136	56.04%

(e) Details of Fully Paid Bonus Shares Issued within 5 years from the date of Current year Balance Sheet.

i) 19,63,180 shares were issued as bonus shares to the shareholders by capitalizing Credit balance in Profit & Loss Account during the financial year 2014-15

Note : 3 Reserve & Surplus

Sr. No	Particulars	(Amount in Rs.)	
		As at 31st March, 2020	As at 31st March, 2019
(a)	Securities Premium		
	Opening Balance	31,32,000	31,32,000
	Addition during the Year	-	-
	Closing Balance	31,32,000	31,32,000
(b)	Capital Subsidy Reserve		
	Opening Balance	30,00,000	30,00,000
	Addition during the Year	-	-
	Closing Balance	30,00,000	30,00,000
(c)	Surplus in the statement of Profit & Loss		
	Current year Surplus	1,24,73,410	4,37,86,729
	Add: Previous year balance	21,46,23,495	17,08,36,770
	Closing Balance	22,70,96,905	21,46,23,499
	Total (a+b+c)	23,32,28,905	22,07,55,499



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Note : 4 Long Term Borrowings

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
	Term Loan		
	(a) Secured		
	- From Bank	-	25,22,942
	- From Financial Institutions/NBFC	5,26,26,415	4,30,89,709
	(b) Unsecured		
	- From Financial Institutions/NBFC	12,61,597	-
	- From Directors and others	5,67,55,251	7,29,17,834
	Total (a+b)	11,06,43,263	11,85,30,485

Note No.4.1: Details of Securities and Terms of Repayment

I. Secured : Term loans from Banks

A. Loans from Banks

Secured by first charge by way of hypothecation of Trade receivables, Inventories, other current assets and Plant & Machinery of the company including land & building. These loans are also personally guaranteed by Directors Namely Mr.Raminder Singh Nibber and Mr. Harpreet Singh Nibber.

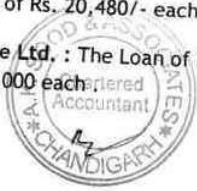
Particulars	As at 31st March, 2020	As at 31st March, 2019
1. ICICI Bank Ltd: The Term loan of Rs.416.28 lacs repayable in 66 Monthly Installments of Rs. 6.307 lacs each .	31,84,705	1,00,91,746
Total	31,84,705	1,00,91,746
Less: Amount shown in Current liabilities towards current maturities and Interest accrued in note no 9	31,84,705	75,68,804
Amount shown as Loan	-	25,22,942
GRAND TOTAL OF SECURED LOANS FROM BANKS	-	25,22,942

II Secured Loans from financial institutions/NBFC

A. Loans from others/Financial Institutions

Secured by first charge by way of hypothecation of all the movable including Plant, Machinery and equipment acquired/ to be acquired under the project/scheme. These loans are also personally guaranteed by Directors Namely Mr.Raminder Singh Nibber and Mr. Harpreet Singh Nibber. Vehicles loans are secured by first charge by way of hypothecation of vehicles purchase out from these loan funds.

Particulars	As at 31st March, 2020	As at 31st March, 2019
1. SIDBI: The Term Loan of Rs. 63.50 Lacs repayable in 54 Monthly Installments comprising of first 53 Monthly installments of Rs.1.18 lacs each and last installment of Rs.0.96 lacs .	19,81,232	33,97,232
2. SIDBI: The Term Loan of ` 8.50 Lacs repayable in 54 Monthly Installments comprising of 53 Monthly installments of Rs.0.16 lacs each and last installment of Rs.0.02 lacs .	2,58,000	4,50,000
3. Siemens Financial Services Pvt. Ltd: The Loan of Rs. 47,04,750/- repayable in 48 monthly instalments of Rs. 1,15,942/- each .	-	8,98,682
4. Siemens Financial Services Pvt. Ltd. : The Loan of Rs. 1,15,01,312/- repayable in 48 monthly instalments of Rs. 2,83,434/- each .	-	42,73,417
5. Sundaram Finance Ltd. : The Loan of Rs. 5,70,000/- repayable in 47 monthly instalments of Rs. 15,060/- each .	44,321	2,06,473
6. Sundaram Finance Ltd. : The Loan of Rs. 9,40,000/- repayable in 59 monthly instalments comprising of first one monthly instalment of Rs. 20,478/- and next 58 monthly instalments of Rs. 20,480/- each .	3,22,331	5,16,462
7. Sundaram Finance Ltd. : The Loan of Rs.20,00,000/- repayable in 60 monthly instalments of Rs.41,000 each.	11,36,422	14,98,611



8. Sundaram Finance Ltd. : The Loan of Rs. 7,00,000/- repayable in 60 monthly instalments of Rs.14,375 each .	4,29,805	5,51,524
9. Reliable Agro Engg. Services Pvt. Ltd. : The Loan of Rs. 38,00,000/- repayable in 47 monthly instalments comprising of first 16 monthly instalments of Rs. 1,38,000/- each, next 16 monthly instalments of Rs. 1,07,000/- each and rest 15 monthly instalments of Rs. 62,000/- each included hire purchase charges.	1,55,783	8,13,151
10. Bajaj Finance Ltd. : The Loan of Rs.1,00,00,000/- repayable in 60 monthly instalments of Rs .2,15,078 each .	81,15,223	97,47,257
11. Kotak Mahindra Bank Ltd ; The Loan of Rs. 5,00,000 repayable in 24 monthly instalments of Rs. 12,642/- each .	3,72,175	4,80,073
12. Mahindra & Mahindra Financial Services Ltd. : The Loan of Rs. 1,50,00,000/- repayable in 60 monthly instalments including moratorium period of 3 month comprising of first 3 monthly instalments of Rs. 1,43,750/- each, next 57 monthly instalments of Rs. 3,42,772/- each .	1,07,98,576	1,37,72,052
13. Bajaj Finance Ltd. : The Loan of Rs.1,75,00,000/- repayable in 84 monthly instalments of Rs .2,99,847 each .	1,54,39,122	1,72,26,277
14. Bajaj Finance Limited: The Loan of Rs. 2,25,00,000 /- repayable in 60 monthly instalments of Rs. 4,84,232 /- each.	2,13,62,949	-
15. Electronica Finance Limited: The Loan of Rs. 23,60,000 /- repayable in 48 monthly instalments of Rs. 59,630 /- each.	23,19,643	-
Total	6,27,35,582	5,38,31,211
Less: Amount shown in Current liabilities towards current maturities and Interest accrued in note no 9	1,01,09,167	1,07,41,502
Amount shown in loans	5,26,26,415	4,30,89,709
GRAND TOTAL OF SECURED LOANS FROM FINANCIAL INSTITUTIONS/NBFC	5,26,26,415	4,30,89,709

III Unsecured Loans from Financial institutions/NBFC

Includes following loans

Particulars	As at 31st March, 2020	As at 31st March, 2019
1. IndusInd Bank Ltd ; The Loan of Rs. 50,00,000 repayable in 24 monthly instalments of Rs. 2,44,816 each .	-	20,68,561
2. Punjab Reliable Investments Private Limited : The term loan of Rs. 30 lakhs repayable in 57 monthly instalments of Rs. 70,800 each .	-	-
Total	18,93,577	-
Less: Amount shown in Current liabilities towards current maturities and Interest accrued in note no 9	18,93,577	20,68,561
Amount shown in loans	6,31,980	20,68,561
	12,61,597	-

IV Loan and Advances - Unsecured

A. From Directors

These loans includes loans from directors, shareholders and Companies in which directors are interested. These loans are non interest bearing and repayable as and when company generates surplus cash but not within a period less than 1 year.

Particulars	As at 31st March, 2020	As at 31st March, 2019
Loan from Directors and others	-	-
Total	5,67,55,251	7,29,17,834
	5,67,55,251	7,29,17,834



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Note No-5 Other Long Term Liabilities

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	(a) Long Trade Payables - Related Parties (for more details refer Note No.30)		
2	(b) Other Payables Tooling Advance	14,75,00,000	14,75,00,000
		7,84,31,440	4,18,36,007
	Total (a+b)	22,59,31,440	18,93,36,007

Note No-6 Deferred Tax Liabilities

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
	Deferred tax liabilities Relating to the origination and reversal of temporary Differences	1,60,98,770	1,78,32,450
	Total	1,60,98,770	1,78,32,450

Note No-7 Short Term Borrowings

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
	Secured		
	From Bank- Cash credit-Loans repayable on Demand	1,74,53,501	15,89,56,460
	Foreign Currency Loan	15,14,11,290	-
	Total	16,88,64,791	15,89,56,460

7.1: Terms & Conditions and Securities

This loan is taken from ICICI Bank along with other loans mentioned in Note No.4.1 (I) (A). Securities offered is also same as mentioned in note No. 4.1.(I). This loan is repayable on demand @ I-MCLR-6M + 0.90% p.a (presently 9.10%).

Note : 8 Trades Payable

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
	Trade Payable	2,96,02,341	2,27,33,455
	Total	2,96,02,341	2,27,33,455

*Disclosure in relation to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act').

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with their customers the Entrepreneurs Memorandum Number as allocated after filing of the said Memorandum. Accordingly, the disclosures below in respect of the amounts payable to such enterprises as at the period end has been made based on information received and available with the Company.

As explained by management there is no outstanding balance related to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act') as at year end.



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Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	Current Maturities of Long term Loans	1,39,25,851	2,03,78,867
2	Interest Accrued but not due on borrowings	4,45,099	1,25,213
3	Advances from Customers	-	2,75,000
4	Creditors for Capital Expenditure	31,72,716	33,40,214
5	Creditors for Expenses	1,99,95,270	1,69,92,324
6	Payable to Related Parties	16,80,78,227	17,19,88,872
7	Salaries and Wages payable	36,59,248	33,36,524
8	Other Employee related payments	13,84,046	13,00,577
9	Other Liabilities	7,57,593	5,12,290
10	Statutory Dues Payable	92,13,179	21,17,984
	Total	22,06,31,229	22,03,67,865

Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	(a) Provision for Employee Benefits		
	Earned Leave Payable	5,73,503	1,49,645
	Group Gratuity Payable	40,92,849	58,58,567
2	(b) Others		
	Income Tax Payable	18,18,742	51,88,204
	Total	64,85,094	1,11,96,416



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PRITIKA INDUSTRIES LIMITED
 CIN NO. U85100PB1997PLC038216
 C-94, INDUSTRIAL AREA, PHASE - 7, S.A.S. NAGAR, MOHALI, PUNJAB-160055
 Note No. 11
FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK		(Amount in Rs.)
	AS ON 1/4/2019	ADDITION DURING THE YEAR	SALE/ADJT. DURING THE YEAR	TOTAL AS ON 31-03-2020	AS ON 1/4/2019	ADDITION DURING THE YEAR	SALE/ADJT. DURING THE YEAR	TOTAL AS ON 31-03-2020	AS ON 31-03-2020	AS ON 31-03-2019	
	Land	1,65,000	-	-	1,65,000	-	-	-	-	1,65,000	
Building	1,97,07,780	17,73,037	-	2,14,80,817	45,03,982	6,66,101	-	51,70,083	1,63,10,734	1,52,03,798	
Plant & Machinery	22,19,18,438	96,09,891	50,000	23,14,78,329	7,77,63,279	1,87,84,890	-	9,65,48,169	13,49,30,160	14,41,55,159	
Tools, Dies & Patterns	17,33,893	-	-	17,33,893	6,39,701	1,64,720	-	8,04,421	9,29,472	10,94,192	
Jigs & Fixtures	14,69,07,539	72,43,891	-	15,41,51,430	3,58,68,320	1,39,50,750	-	4,98,19,070	10,43,32,360	11,10,39,219	
Computers	29,97,558	7,76,494	-	37,74,052	25,54,672	4,43,060	-	29,97,732	7,76,320	4,42,886	
Generator Set	25,82,673	-	-	25,82,673	14,29,599	1,44,314	-	15,73,913	10,08,760	11,53,075	
Air Conditioner	12,33,963	1,29,734	-	13,63,697	7,47,350	60,495	-	8,07,845	5,55,852	4,86,613	
Furniture & Fixtures	19,64,424	31,19,937	-	50,84,361	15,01,530	5,09,882	-	20,11,412	30,72,949	4,62,894	
Vehicles	57,93,408	-	-	57,93,408	10,25,952	6,88,257	-	17,14,209	40,79,199	47,67,456	
Office Equipments	10,69,643	4,56,602	-	15,26,245	7,02,156	1,88,321	-	8,90,477	6,35,768	3,67,487	
Electricals Fittings	25,52,851	8,17,946	-	33,70,797	22,95,998	2,07,097	-	25,03,095	8,67,702	2,56,854	
Tubewell	1,49,499	-	-	1,49,499	23,633	9,463	-	33,096	1,16,403	1,25,866	
Patteren Shop (Machinery)	48,48,197	-	-	48,48,197	17,30,121	4,60,336	-	21,90,457	26,57,740	31,18,076	
Patteren Shop (Tools)	1,32,236	-	-	1,32,236	48,103	12,558	-	60,661	71,575	84,133	
Road Drain & Culverts	8,78,830	-	-	8,78,830	1,85,375	27,859	-	2,13,234	6,65,596	6,93,455	
Leasehold improvements	-	6,44,790	-	6,44,790	-	71,339	-	71,339	5,73,451	-	
TOTAL	41,46,35,932	2,45,72,322	50,000	43,91,58,254	13,10,19,771	3,63,89,442	-	16,74,09,213	27,17,49,041	28,36,16,161	
CAPITAL WORK IN PROGRESS											
C.W.I.P.	1,75,84,500	3,09,28,915	-	4,85,13,415	-	-	-	-	4,85,13,415	1,75,84,500	
GRAND TOTAL	43,22,20,432	5,55,01,237	50,000	48,76,71,669	13,10,19,771	3,63,89,442	-	16,74,09,213	32,02,62,456	30,12,00,661	



Notes to the Financial Statement as at 31st March 2020

Note : 12 Non Current Investment

Sr. No	Particulars	(Amount in Rs.)	
		As at 31st March, 2020	As at 31st March, 2019
(a) Investments in Equity Instruments (Quoted)			
1	Pritika Auto Industries Limited-Associate Company 49,41,338 (PY 49,41,338) Equity Shares of Rs.10/- each fully paid-up	20,16,74,510	20,16,74,510
2	Biocon Limited { (300) (PY 600) Equity Shares of Rs. 5 /- each fully paid-up}	94,687	1,89,374
3	Mahindra & Mahindra Limited (400 Equity Shares of Rs. 5 /- each fully paid-up)		
4	Maruti Suzuki Limited (45 Equity Shares of Rs. 5 /- each fully paid-up)	2,69,921	2,69,921
5	State Bank of India { 655, (PY 500)Equity Shares of Rs. 1/- each fully paid-up}	-	3,13,510
6	Reliance Industries Ltd. (150 Equity Shares of Rs. 10/- each fully paid-up)	1,85,168	1,33,507
7	Larsen Toubro Ltd. (25 Equity Shares of Rs. 2/- each fully paid-up)	2,18,879	-
	HDFC Asset Managment Investment Account (32 Equity Shares of Rs.5/- each fully paid - up)	37,818	-
8			
9	Infosys Limited(100 Equity Shares of Rs. 5 /- each fully paid -up)	1,02,215	-
	Pritika Holdings Private Limited - Subsidiary Company (10000 Equity Shares of Rs. 10/- each fully paid up)	69,883	-
10			
	Total	1,00,000	-
	Market Value of Quoted Investment	20,27,53,081	20,25,80,822
		30,22,57,407	81,82,09,952

Note : 13 Other Non Current Assets

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	Advances for Flat		
2	Security Deposit	2,13,850	2,13,850
	Total	45,78,514	10,38,222
		47,92,364	12,52,072

Note : 14 Inventories

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	Raw Materials		
2	Stores & Spares	3,04,56,053	3,35,01,743
3	Work in Process	1,27,15,364	1,15,03,559
4	Finished Goods	19,96,03,548	18,88,91,354
5	Material in Transit	2,25,400	2,17,189
6	Jigs and Fixture (WIP)	-	58,54,461
	Total inventories at the lower cost or net reliasable value	4,66,09,500	-
		28,96,09,865	23,99,68,306

Note : 15 Trade Recievables

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
	a) Unsecured, Considered Good		
	Total	17,68,81,006	16,85,76,258
		17,68,81,006	16,85,76,258



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Note : 16 Cash & Bank Balances

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
	<u>Cash-in-Hand</u> Cash in Hand	7,58,831	2,11,798
	Sub Total (A)	7,58,831	2,11,798
	<u>Bank Balance</u> Balances With Banks	22,56,205	20,67,878
	<u>Other Bank balances</u> Fixed Deposits	13,06,430	51,31,718
	Sub Total (B)	35,62,635	71,99,596
	Total [A + B]	43,21,466	74,11,394

Note :17 Short Terms Loans and Advances

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	Advances to Suppliers		
2	Advances to others	4,49,14,592	7,81,90,779
3	Advances to staff	1,33,45,751	44,02,325
4	MAT Credit Entitlement	9,92,140	7,17,805
	Total	2,47,49,179	2,79,16,206
		8,40,01,662	11,12,27,114

Note :18 Other Current Assets

Sr. No	Particulars	As at 31st March, 2020	As at 31st March, 2019
1	Balance with Revenue Authorities		
2	Prepaid Expenses	91,29,393	80,98,095
3	Other Receivables	22,99,841	16,37,091
4	Other Assets	5,84,573	9,06,698
	Total	1,50,09,126	1,50,09,126
		2,70,22,933	2,56,51,010



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Notes Forming Part of the Profit & Loss Accounts for the period ended 31st March , 2020

Note : 19 Revenue from Operations

Sr. No	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Sale of Products	1,31,00,39,839	1,44,61,76,682
	Other Operational Incomes	2,14,16,290	10,904
	Gross Turnover	1,33,14,56,129	1,44,61,87,586
	Less: Indirect taxes	22,47,82,018	24,56,35,977
		1,10,66,74,111	1,20,05,51,609
	Total	1,10,66,74,111	1,20,05,51,609

Note : 20 Other Income

Sr. No	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Interest Income	10,828	17,39,090
2	Dividend income	24,72,319	9,82,051
3	Gratuity Balance Written back	16,65,718	-
4	Earned leave Written back	-	60,155
5	Other Miscellaneous Income	3,53,189	-
	Total	45,02,054	27,81,296

Note : 21 Cost of Material Consumed

Sr. No	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Details of Materials Consumed		
	Opening Stock- Raw Materials	3,35,01,743	2,99,60,327
	Opening Stock- Store & Spares	1,15,03,559	63,20,205
		4,50,05,302	3,62,80,532
	Add:- Purchases		
	Raw Materials	89,84,26,078	97,18,29,843
	Others - includes Consumables and Stores & Spares	2,05,46,973	1,90,71,522
		91,89,73,051	99,09,01,365
	Less: Closing Stock - Raw Materials	3,04,56,053	3,35,01,743
	Less: Closing Stock - Stock & Spares	1,27,15,364	1,15,03,559
	Total	92,08,06,936	98,21,76,595

Note : 22 Change in Inventories of Finished goods, work in process & stock in trade

Sr. No	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Opening		
	Stock in Process	18,88,91,354	16,24,46,846
	Finished Goods	2,17,189	2,77,960
	Jigs & Fixtures (WIP)	-	-
		18,91,08,543	16,27,24,806
2	Closing		
	Stock in Process	19,96,03,548	18,88,91,354
	Finished Goods	2,25,400	2,17,189
	Jigs & Fixtures (WIP)	4,66,09,500	-
		24,64,38,448	18,91,08,543
	Total	(5,73,29,905)	(2,63,83,737)



Note : 23 Employment Benefit Expenses

Sr. No	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Salaries and Wages	5,24,78,563	4,56,87,079
2	Director Remuneration	-	36,00,000
3	Contribution to Provident and ESI Funds	37,63,760	35,74,975
4	Bonus and Incentives	20,86,718	24,38,301
5	Staff and Workmen Welfare	23,27,876	26,05,788
6	Group Gratuity and Earned Leave	4,63,082	7,06,505
	Total	6,11,19,999	5,86,12,648

Note :24 Financial Cost

Sr. No	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
1	Interest Expenses	2,36,54,271	2,61,17,157
2	Other Finance Expense	32,99,417	27,74,537
	Total	2,69,53,688	2,88,91,694

Note : 25 Other Expenses

Sr. No	Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
	(a) Manufacturing Expenses		
1	Cartage & Forwarding	34,04,157	41,15,350
2	Advertisement Expenses	8,81,932	-
3	Bio Medical Waste Expenses	2,43,554	-
4	Power & Fuel Expenses	80,73,304	1,16,83,361
5	Job Work Expenses	1,40,74,726	1,06,75,869
6	Repairs & Maintenance		
	• Building	5,40,052	6,24,680
	• Machinery	14,53,512	7,50,988
	• Others	3,40,032	2,10,567
7	Workshop expenses	1,20,376	1,89,262
8	Caliberation of Instruments	1,68,739	1,95,580
9	Security charges	17,51,513	16,49,416
10	Rent	51,12,794	3,59,994
		3,61,64,691	3,04,55,067
	(b) Administrative & Selling Expenses		
1	Payment to Auditors	2,04,793	2,06,341
2	Rates & Taxes	4,90,792	1,91,296
3	Insurance	7,67,743	4,77,666
4	Legal & Professional Charges	17,66,287	14,84,103
5	Communication Expenses	5,86,881	4,10,985
6	Printing & Stationery	8,62,521	2,96,473
7	Vehicle Running Expenses	31,14,520	30,25,631
8	Travelling & Conveyance Expenses	17,82,792	23,41,364
9	OLF Revenue Expense	13,62,016	-
10	Rebate & Discounts	3,86,19,747	2,24,90,505
11	Freight Outward	1,12,34,864	1,81,15,203
12	Other Expenses	95,22,996	83,28,571
		7,03,15,952	5,73,68,138
	Total	10,64,80,643	8,78,23,205



Note No. 26: Earnings Per Equity Share:

Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Net Profit after tax attributable to equity share holders for Basic EPS (In `)	1,24,73,410	4,37,86,729
Profit after tax attributable to equity shareholders for diluted EPS (In `)	1,24,73,410	4,37,86,729
Weighted average No. of equity shares outstanding during the year - for both BASIC and DILUTED EPS (Nos)	98,15,900	98,15,900
BASIC and DILUTED EPS (In Rs.)	1.27	4.46
Face of Equity Shares (In Rs.)	10	10

Note No. 27: Payments to Auditors:

Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Audit fee (statutory Audit and Tax Audit)	2,00,000	2,00,000
Out of Pocket Expenses	4,793	6,341
Certification Charges	-	-
Total	2,04,793	2,06,341

Note No. 28: Employee Defined Benefit and Contribution Plans:

The Company has a defined benefit gratuity plan covering eligible employees. The following table summarizes the components of net benefit expenses recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the Balance Sheet as per the actuarial valuation

Assets and liabilities Balance sheets position

Particulars	(Rs. In Lakhs)	
	Amount	
Present value of obligation		
Fair value of Plan Assets Assets		40.93
Surplus/ (Deficit)		-40.93
Effects of asset ceiling if any		
Net Asset / Liability		-40.93

Expenses recognized during the year

Particulars	(Rs. In Lakhs)	
	Amount	
In the income statement - income		17.65
In the other comprehensive income		-
Total expense recognized during the year		17.65

Actuarial Assumptions:**Financial Assumptions**

The Principal financial assumptions used in the valuation are shown as :

Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Salary Growth	5.00%	6.00%
Discount Rate	6.85%	7.70%

The discount rate indicated above reflects the estimated timing and currency of benefits payments . It is based on the yields / rates available on applicable bonds as on the current valuation date . The salary growth rate indicated above Company's best estimate on an increase

in salary of the employees in future year's determined considering the general trend in inflation , seniority , promotions , past experience and other relevant factors such as demand and supply in employment market etc.

Demographic Assumptions

Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Mortality rate	100 % of IALM 2012-14	100 % of IALM 2006-08
Normal retirement age	60 years	60 years



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Notes to the Financial Statement as at 31st March 2020

Attrition/withdrawal rate based on age (per annum)		
Upto 30 years	3.00%	3.00%
31-44 years	2.00%	2.00%
above 44 years	1.00%	1.00%

Note No. 29: Contingent liabilities and Commitments:

Particulars	For the Year Ended 31st March, 2020 (In Crore)	For the Year Ended 31st March 2019 (In Crore)
(a) Contingent Liabilities : Claim against the Company not acknowledged as debts*		
- Corporate guarantee to bank on behalf of subsidiary of the Company	47.94	50.34

Note No. 30: Related party Disclosures:

List of Related parties and Relationships

A. Key Management Personnel & their Relatives

Mr. Raminder Singh Nibber - Managing Director
Mr. Harpreet Singh Nibber - Director
Ms. Manmeet Kaur Sihota - Company Secretary

B. Enterprises owned or Significantly influenced by Key Management Personnel or their relatives
Pritika Engineering Components Private Limited

C. Associate Company

Pritika Auto Industries Limited

D. Subsidiary Company

Pritika Holdings Private Limited

Nature of Transactions	RELATED PARTIES (Rs. In Lakhs)							
	Referred in A above		Referred in B above		Referred in C above		Referred in D above	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019	31.03.2020	31.03.2019
Income								
Sales	-	-	41.10	186.04	1,740.66	1,364.17	-	-
Interest Received	-	-	-	-	-	16.96	-	-
Expenditure								
Purchases	-	-	2,336.32	1,817.66	7,604.14	9,121.76	-	-
Remuneration	3.81	38.78	-	-	-	-	-	-
Interest Payment	-	-	-	-	-	-	-	-
Investment								
Investment during the year	-	-	-	-	-	51.86	1.00	-
Balances of Investment as at 31st March, 2020	-	-	-	-	-	-	-	-
Advance given against Property	100.00	-	-	-	2,016.74	2,016.74	-	-
Loan Given during the year	-	-	-	-	-	-	-	-
Repayment of Loan during the year	-	-	-	-	-	268.10	-	-
						268.10		



Notes to the Financial Statement as at 31st March 2020

Net Loan taken during the year	165.24	413.00	-	-	-	-	-
Repayment of Loan during the year	326.87	417.94	-	-	-	-	-
Balances as at 31st March, 2020 - Debit/(Credit)	(567.55)	(729.18)	52.07	204.92	(3627.67)	(3394.89)	-

Note No. 31: Foreign Tour & Travelling

Particulars	For the Year Ended 31st March 2020	For the Year Ended 31st March 2019
Foreign Tour & Travelling	3,15,051	-
Total	3,15,051	-

Note No. 32: Segment Information

The Company is primarily engaged in the business of manufacture of Tractor parts , automobiles parts , health care services and trading of shares in market.

Year ended March 31, 2020

Particulars	Manufacturing of Tractor Parts (In Rs.)	Health care (In Rs.)	Investment in securities (In Rs.)
Revenue			
Revenue			
Total revenue	1,08,52,57,821	2,13,40,090	76,200
Segment profit	1,08,52,57,821	2,13,40,090	76,200
Total assets	1,70,89,931	(46,92,721)	76,200
Total Liabilities	90,37,63,220	3,68,77,170	20,27,56,896
Depreciation and amortization	90,37,63,220	3,68,77,170	20,27,56,896
	3,41,66,346	22,23,096	-

Note : 33 Regrouping / Reclassification:

The amount and disclosures included in the financial statements of the previous year have been regrouped and reclassified wherever considered necessary.

