

AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Balance Sheet As At 31st March, 2021

(Amounts in INR)

Particulars	Notes	As At 31 March, 2021	As At 31 March, 2020
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
Capital work-in-progress		-	-
Investment Property	3	1,039,499	1,039,499
Other intangible assets		-	-
Financial Assets:			
i. Investments		-	-
ii. Trade receivables		-	-
iii. Loans		-	-
iv. Other financial assets		-	-
Deferred tax assets (net)		-	-
Other non-current assets		-	-
Total non-current assets		1,039,499	1,039,499
Current assets			
Inventories		-	-
Financial Assets:			
i. Investments		-	-
ii. Trade receivables	4	1,519,861	1,034,232
iii. Cash and cash equivalents	5	1,242,620	1,249,694
iv. Bank balance other than (iii) above		-	-
v. Loans		-	-
vi. Other financial assets		-	-
Current tax assets	6	-	-
Other current assets	7	258,730	73,716
Total current assets		3,021,210	2,357,642
Total Assets		4,060,709	3,397,141



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Balance Sheet As At 31st March, 2021

(Amounts in INR)

Particulars	Notes	As At 31 March, 2021	As At 31 March, 2020
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	102,000	102,000
Other equity	9	3,733,042	3,098,493
Total Equity attributable to owners of the Company		3,835,042	3,200,493
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
i. Borrowings		-	-
ii. Trade Payable		-	-
iii. Other financial liabilities		-	-
Provisions			
Deferred tax liabilities (net)		-	-
Other non-current liabilities		-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
i. Borrowings		-	-
ii. Trade payables		-	-
iii. Other financial liabilities	10	177,713	173,943
Other current liabilities			
Provisions		-	-
Current tax liabilities (net)	6	47,955	22,705
Total current liabilities		225,668	196,648
Total Liabilities		225,668	196,648
Total Equity And Liabilities		4,060,709	3,397,141

The above Balance Sheet should be read in conjunction with the accompanying notes.

As per our attached report of even date

For Kothari Chandel & Co

Chartered Accountants

Firm Registration Number: 131861W

Ratnesh Singh Chandel

Partner

Membership Number: 128996

PUNE, June, 24, 2021



On behalf of the Board of Directors

Bhalachandra Basappa Hattarki

Director

DIN - 00145710

PUNE,

Madan Umakant Takale

Director

DIN - 01291287

June 24, 2021



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Statement Of Profit And Loss For The Year Ended 31st March, 2021**(Amounts in INR)**

Particulars	Notes	For The Year Ended 31 March 2020	For The Year Ended 31 March 2019
Revenue from operations	11	660,000	600,000
Other Income	12	36,602	17,583
Total Income		696,602	617,583
Expenses:			
Cost of materials consumed		-	-
Changes in inventories of work-in-progress, stock-in-trade and finished goods		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation and amortisation expense		-	-
Other expenses	13	164,437	182,478
Total Expenses		164,437	182,478
Profit / (loss) before tax		532,165	435,105
Income tax expense	6		
i. Current tax		83,000	113,500
ii. MAT credit entitlement		(83,000)	-
iii. Deferred tax		-	-
vi. Tax debits / (credits) pertaining to earlier years		(102,384)	-
Total tax expense		(102,384)	113,500
Profit / (Loss) for the year		634,549	321,605
Other Comprehensive Income			
A) Items that will not be reclassified subsequently to profit or loss		-	-
B) Items that will be reclassified subsequently to profit or loss		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year		634,549	321,605



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Statement Of Profit And Loss For The Year Ended 31st March, 2021

(Amounts in INR)

Particulars	Notes	For The Year Ended 31 March 2020	For The Year Ended 31 March 2019
Earnings per share			
Equity Shares of Par Value Rs. 10 Each			
i. Basic earnings per share	17	62.21	31.53
ii. Diluted earnings per share	17	62.21	31.53

The above statement of profit and loss should be read in conjunction with the accompanying notes.

As per our attached report of even date

For Kothari Chandel & Co

Chartered Accountants

Firm Registration Number: 131861W

Ratnesh Singh Chandel

Partner

Membership Number: 128995

PUNE, June, 24, 2021



On behalf of the Board of Directors

Bhalachandra Basappa Hattarki

Director

DIN - 00145710

PUNE,

Madan Umakant Takale

Director

DIN - 01291287

June 24, 2021



AVICHAL RESOURCES PRIVATE LIMITED**CIN: U70101MH1998PTC114605****Statement of Cash Flow For The Year Ended 31st March, 2021****(Amounts in INR)**

Sr. No.	Particulars	Year Ended 31 March 2021	Year Ended 31 March 2020
A	Cash flows from operating activities		
	Net Profit before tax from continuing operations	532,165	435,105
	Adjustments for:		
1	Interest income	(36,602)	(17,583)
	Operating profit before working capital changes	495,563	417,522
	Adjustments for Change in Operating Assets and Liabilities :		
1	(Increase) / decrease in Trade receivables	(485,629)	467,399
2	Increase / (decrease) in Other financial liabilities	3,769	9,018
	Cash generated from operations	13,703	893,939
	Income tax paid / Refund Received	(57,380)	66,753
	Net cash inflow / (outflow) from operating activities	(43,677)	960,692
B	Cash flows from Investing activities		
1	Interest Received	36,602	17,583
	Net Cash inflow / (outflow) from Investing Activities	36,602	17,583
C	Cash flows from Financing activities		
1	Interest paid	-	-
	Net Cash inflow / (outflow) from Financing Activities	-	-
	Net Increase / (Decrease) in Cash and Cash Equivalents	(7,075)	978,275
	Cash & Cash Equivalents at beginning of the year	1,249,694	271,419
	Cash & Cash Equivalents at end of the year (Note no. 5)	1,242,620	1,249,694
	Cash Generated	(7,075)	978,275

As per our attached report of even date

For Kothari Chandel & Co

Chartered Accountants

Firm Registration Number: 131861W

Ratnesh Singh Chandel

Partner

Membership Number: 128998

PUNE, June, 24, 2021

Bhalachandra Basappa Hattarki

Director

DIN - 00145710

On behalf of the Board of Directors

Madan Umakant Takale

Director

DIN - 01291287

June 24, 2021**PUNE,**

AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Statement of changes in equity for the period ended 31st March, 2021

(Amounts in INR)

A. Equity Share Capital

Particulars	Amount
Balance as at 01 April 2019	102,000
Changes in equity share capital during the year	-
Balance as at 31 March 2020	102,000
Changes in equity share capital during the year	-
Balance as at 31 March 2021	102,000

B. Other Equity

Particulars	Attributable to the owners of the Company		
	Reserves and surplus		Total
	General reserves	Retained Earnings	
Balance at 31 March 2019	67,000	2,709,888	2,776,888
Profit For the year	-	321,605	321,605
Other Comprehensive Income	-	-	-
Balance at 31 March 2020	67,000	3,031,493	3,098,493
Profit For the year	-	634,549	634,549
Other Comprehensive Income	-	-	-
Balance at 31 March 2021	67,000	3,666,042	3,733,042



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes To Accounts**(Amounts in INR)****3. Investment Property**

Particulars	Amount Rs.
Gross carrying amount at 31 March 2019	1,039,499
Additions	-
Disposals	-
Gross carrying amount at 31 March 2020	1,039,499
Additions	-
Disposals	-
Gross carrying amount at 31 March 2021	1,039,499
Accumulated depreciation	
At 01 April 2019	-
Depreciation charge during the year	-
Depreciation on disposal	-
Accumulated depreciation at 31 March 2020	-
Depreciation charge during the year	-
Depreciation on disposal	-
Accumulated depreciation at 31 March 2021	-
Net carrying amount	
At 31 March 2021	1,039,499
At 31 March 2020	1,039,499

Information regarding income and expenditure of Investment property

Particulars	31-March-2021	31-March-2020
Rental income derived from investment properties	660,000	600,000
Direct operating expenses generating rental income	103,950	103,950
Profit arising from investment properties before depreciation and indirect expenses	556,050	496,050
Less: Depreciation	-	-
Profit arising from investment properties before indirect expenses	556,050	496,050

The Company's investment property consists of a Land in India. The Company has no restrictions on the realisability of its investment property and no contractual obligations to purchase, construct or develop investment property or for repairs, maintenance and enhancements.



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes To Accounts**(Amounts in INR)****4. Trade receivables**

Particulars	31-March-2021	31-March-2020
Current		
Unsecured, considered good, (unless stated otherwise)		
Receivable from related parties (refer note 18)	1,519,861	1,034,232
Trade receivables (other)		
- Good	-	-
- Doubtful	-	-
Sub total	1,519,861	1,034,232
Less: Allowances for doubtful debts	-	-
Total trade receivables	1,519,861	1,034,232

Notes:

i) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person.

ii) Terms and conditions relating to related party receivables Refer note 18.

5. Cash and cash equivalents**Balances with bank**

In Current accounts	446,333	414,500
Sub total	446,333	414,500
Fixed deposits with maturity of less than three months	796,287	835,194
Cash on hand	-	-
Total cash and cash equivalents	1,242,620	1,249,694



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes To Accounts**(Amounts in INR)****6. Income tax****Amount recognised in the statement of Profit and loss**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Current tax		
Current income tax charge	83,000	113,500
MAT credit entitlement	(83,000)	-
Adjustments in respect of current income tax of previous year	(102,384)	-
Deferred tax *	-	-
Income tax expense reported in the statement of profit or loss	(102,384)	113,500

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for 31 March 2021 and 31 March 2020

* In view of prudence the company has not recognise Deferred tax assets in books of account.

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Accounting profit before tax	532,165	435,105
At statutory income tax rate expected Income Tax Expenses (CY under MAT)(a)	83,000	113,127
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense		
MAT Credit Entitlement	-83,000	-
Effect of Previous Year	-102,384	-
Other	-	373
Subtotal (b)	(102,384)	113,127
Reported Tax Expenses	(102,384)	113,500

Amount Reflected in balance sheet as

Particulars	31-March-2021	31-March-2020
Current tax asset - net of provision for taxes	-	-
Current tax Liability - net of advance tax Paid	47,955	22,705

7. Other current assets

Particulars	31-March-2021	31-March-2020
MAT credit receivable	258,730	73,716
Total other current assets	258,730	73,716



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes To Accounts**(Amounts in INR)****8. Equity share capital**

Particulars	31 March, 2021	31 March, 2020
Authorised		
50,000 (PY 50,000) Equity Shares of Rs.10/- each	500,000	500,000
Issued, subscribed & fully paid up		
10,200 (PY 10,200) Equity Shares of Rs.10/- each Fully Paid	102,000	102,000
Total	102,000	102,000

a) The right, preference and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval / declaration by the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

For the year ended 31 March, 2021 the board of directors have declared Proposed Dividend of Rs. Nil (31 March, 2019 Rs. NIL) per share.

The board of directors have declared Interim Dividend of Rs. Nil.

b) Reconciliation of share capital

Particulars	31 March, 2021		31 March, 2020	
	Number	(Rs)	Number	(Rs)
Shares outstanding at the beginning of the year	10,200	102,000	10,200	102,000
Add: Issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,200	102,000	10,200	102,000

c) Details of shareholder holding more than 5% shares

Particulars	31 March, 2021		31 March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
BF Utilities Limited (Holding Company)	10,190	99.90%	10,190	99.90%

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

In last five years the Company has neither issued any bonus shares nor share issued for consideration other than cash. Further the Company has not bought back any shares in last five years.



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes To Accounts**(Amounts in INR)****8. Equity share capital**

Particulars	31 March, 2021	31 March, 2020
Authorised		
50,000 (PY 50,000) Equity Shares of Rs.10/- each	500,000	500,000
Issued, subscribed & fully paid up		
10,200 (PY 10,200) Equity Shares of Rs.10/- each Fully Paid	102,000	102,000
Total	102,000	102,000

a) The right, preference and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval / declaration by the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

For the year ended 31 March, 2021 the board of directors have declared Proposed Dividend of Rs. Nil (31 March, 2019 Rs. NIL) per share.

The board of directors have declared Interim Dividend of Rs. Nil.

b) Reconciliation of share capital

Particulars	31 March, 2021		31 March, 2020	
	Number	(Rs)	Number	(Rs)
Shares outstanding at the beginning of the year	10,200	102,000	10,200	102,000
Add: Issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,200	102,000	10,200	102,000

c) Details of shareholder holding more than 5% shares

Particulars	31 March, 2021		31 March, 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
BF Utilities Limited (Holding Company)	10,190	99.90%	10,190	99.90%

As per records of the Company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

In last five years the Company has neither issued any bonus shares nor share issued for consideration other than cash. Further the Company has not bought back any shares in last five years.



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes To Accounts

(Amounts in INR)

9. Reserves and surplus

Particulars	31-March-2021	31-March-2020
1. General reserves		
Opening balance	67,000	67,000
Add: Transfer from any surplus	-	-
Closing balance (1)	67,000	67,000
2. Retained earnings		
Opening balance	3,031,493	2,709,888
Add:		
Net Profit for the current year	634,549	321,605
Balance available for appropriation	3,666,042	3,031,493
Less: Appropriations		
Dividend	-	-
Tax on Dividend	-	-
Transfer to General Reserves	-	-
Sub total		-
Closing balance (2)	3,666,042	3,031,493
Total reserves and surplus (1+2)	3,733,042	3,098,493

10. Financial liabilities

Particulars	31-March-2021	31-March-2020
Other current financial liabilities		
i. Current maturities of long term debt	-	-
ii. Other payables	177,713	173,943
	177,713	173,943

Terms and conditions of the above financial liabilities:

1. Other payables are non-interest bearing and have an average term of six months.
2. For explanations on the Company's credit risk management processes, refer note 19.



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts**(Amounts in INR)****11. Revenue from operation**

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Rental Income *	660,000	600,000
Sub total	660,000	600,000
Total revenue from operations	660,000	600,000

* Lease Rental are structured to increase in line with expected general inflation to compensate for the company's expected inflationary cost increases because of which straight lining has not been done for Rental income.

12. Other income and gains / (losses)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Interest from others	36,602	17,583
Total other income and gains / (losses)	36,602	17,583

13. Other expenses

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Legal and professional charges	19,500	29,200
Bank charges	667	649
Miscellaneous expenses	200	7,107
Audit Fees (refer note 16)	40,120	41,572
Rent, Rates and Taxes	103,950	103,950
Total other expenses	164,437	182,478



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts

(Amounts in INR)

14. Contingent liabilities

Particulars	31 March, 2021	31 March, 2020
Claims against the Company not acknowledged as debts	-	-
Guarantees given by the bankers on behalf of the Company	-	-
Other money for which company is contingently liable	-	-
Total contingent liability	-	-

15. Commitments

Particulars	31 March, 2021	31 March, 2020
a. Capital commitment		
Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities as follows:	-	-
Total capital commitment	-	-

16. Details of payment to auditor (inclusive of taxes)

Particulars	31 March, 2021	31 March, 2020
i. Statutory audit fees	29,500	29,500
ii. Out of pocket Expenses	-	1,452
iii. Other Certification	10,620	10,620
Total remuneration to auditor	40,120	41,572



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts

(Amounts in INR)

17. Earning per share

Profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share:

Particulars	31 March, 2021	31 March, 2020
Total profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share:	634,549	321,605
b. Weighted average number of equity shares used as denominator for calculating earnings per share	10200	10200
c. Basic and diluted earning per share of nominal value of Rs. 10/- each	62.21	31.53



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts

(Amounts in INR)

18. Related party transactions

A Names of the related party and nature of relationship where control exists

1 Name of the related party	Nature of relationship
BF Utilities Limited	Holding Company

Sr. No.	Nature of Transactions	Year	Holding Company
a	Rental Income	2020-2021	660,000
		2019-2020	600,000
b	Reimbursement Paid	2020-2021	124,871
		2019-2020	7,398
c	Receivables	2020-2021	1,519,861
		2019-2020	1,034,232

Terms and conditions

Income charged to related party during the year is based on the price negotiated with the party and terms that would be available to the third parties. All other transactions were made on normal terms and conditions and at market rate. All outstanding balances are unsecured and are payable in cash.



AVICAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts

(Amounts in INR)

19. Financial risk management policy and objectives

Company's principal financial liability is only other payables. The main purpose of this financial liability is to run company's operations. Company's principal financial assets includes trade and other receivables, cash and cash equivalents, that is derived directly from its operations. Company is exposed to market risk, credit risk and liquidity risk.

Company's Directors oversee the management of these risks. This process laid down by the company provides assurance to the company's director that company's financial risk taking activities are governed by the appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with company's policies and risk appetite. The board of directors reviews and agreed policies for managing each of these risk is summarised below.

Impact of COVID-19 Global Pandemic

The World Health Organization declared a global pandemic of the Novel Coronavirus disease (COVID-19) which is continue to the date of signing of the financial statement. The Company basis their assessment believes that the probability of the occurrence of their forecasted transactions is not impacted by COVID-19 pandemic.

1. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions and other financial instruments.

Company uses expected credit loss model for assessing and providing for credit risk. Refer note 20 for expected credit loss model analysis.

a. Trade receivable

Customer credit risk is managed subject to the company's established policy, procedures and control relating to customer credit risk management. The company has only one party as receivable and at the end of each year a credit assessment is done by the Director. Trade receivables are non interest bearing and are generally on 30 days to 90 days credit term. The ageing analysis of trade receivable as on reporting date is as follows

	Neither past due nor impaired	Past due but not impaired			Total
		Up to 180 days	181 to 365 days	Above 365 days	
31 March 2021	-	305,205	305,205	909,451	1,519,861
31 March 2020	-	405,000	135,000	494,232	1,034,232

b. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the company's directors in accordance with company's policy. Investments of surplus funds are made only in Bank Fixed Deposit which is carrying least risk. Company's maximum exposure to credit risk for the components of statement of financial position is the carrying amount as disclosed in Note 20.

2. Liquidity risk

Liquidity risk is the risk that the company may not be able to meet its present and future cash flow and collateral obligations without incurring unacceptable losses. Company's objective is to, at all time maintain optimum levels of liquidity to meet its cash and collateral requirements. The company does not have much obligation to pay further, the rental income covers all the expenses and other obligations.



19. Financial risk management policy and objectives

The table summarises the maturity profile of company's financial liabilities based on contractual undiscounted payments

As of 31 March 2021	Carrying amount	On demand	Not due	Less than 6 months	6-12 Months	More than 12 months	Total
Interest bearing borrowings	-	-	-	-	-	-	-
Non interest bearing borrowings	-	-	-	-	-	-	-
Other financial liabilities	177,713	139,825	-	20,911	16,977	-	177,713
Trade and other payable	-	-	-	-	-	-	-
	177,713	139,825	-	20,911	16,977	-	177,713

As of 31 March 2020	Carrying amount	On demand	Not due	Less than 6 months	6-12 Months	More than 12 months	Total
Interest bearing borrowings	-	-	-	-	-	-	-
Non interest bearing borrowings	-	-	-	-	-	-	-
Other financial liabilities	173,943	139,825	-	34,118	-	-	173,943
Trade and other payable	-	-	-	-	-	-	-
	173,943	139,825	-	34,118	-	-	173,943

3. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk interest rate risk, currency risk and other price risk such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits. Company's directors at the end of each year review the position and take necessary action accordingly.



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts**(Amounts in INR)****20. Fair value of financial assets and liabilities**

Set out below, is a comparison by class of the carrying amounts and fair value of the company's financial instruments that are recognised in the financial statements

Particulars	Carrying value			Fair Value		
	31 March, 2021	31 March, 2020	31 March, 2019	31 March, 2021	31 March, 2020	31 March, 2019
Financial Assets						
a. Carried at amortised cost	-	-	-	-	-	-
Trade receivable (iii)	1,519,861	1,034,232	1,501,630		Refer note (iii) below	
Cash and cash equivalent (iii)	1,242,620	1,249,694	271,419			
	2,762,481	2,283,926	1,773,049	-	-	-

Financial Liabilities

b. Carried at fair value through profit and loss	-	-	-	-	-	-
c. Carried at amortised cost	-	-	-	-	-	-
d. Other current financial liabilities	177,713	173,943	164,925	177,713	173,943	164,925
	177,713	173,943	164,925	177,713	173,943	164,925

i. The company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. In addition, the company internally reviews valuations, including independent price validation for certain instruments.

ii. The fair value of the financial assets and liabilities are included at the amount at which the instrument that would be received to sell an asset or paid to transfer liability in an orderly transaction between market participants at the measurement date.

iii. The company has not disclosed the fair values of trade receivables and cash and cash equivalents, because their carrying amounts are reasonable approximation of fair value.

Fair value hierarchy

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets and liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts**(Amounts in INR)****20. Fair value of financial assets and liabilities**

The following table provides the fair value measurement hierarchy of company's assets and liabilities grouped into Level 1 to Level 3 as described in notes to account - note no. 2 "significant accounting policy". Further the table describes valuation techniques used, key inputs to valuations and quantitative information about significant unobservable inputs for fair value measurements.

As at 31 March 2021

a) Assets and liabilities for which fair value is disclosed

Particulars	Level 1	Level 2	Level 3	Valuation technique used	Inputs used
Financial assets measured at amortised cost					
Financial liabilities measured at amortised cost					
Other current financial liabilities	-	177,713	-	Discounted cash flow	Prevailing interest rate in market, future pay-outs
Assets For which Fair Value is Disclosed					
Investment Property		67,600,000	-	Obsevable Inputs	

As at 31 March 2020

a) Assets and liabilities for which fair value is disclosed

Particulars	Level 1	Level 2	Level 3	Valuation technique used	Inputs used
Financial assets measured at amortised cost					
Financial liabilities measured at amortised cost					
Other current financial liabilities	-	173,943	-	Discounted cash flow	Prevailing interest rate in market, future pay-outs
Assets For which Fair Value is Disclosed					
Investment Property		67,600,000	-	Obsevable Inputs	

During the year ended 31 March 2021, there were no transfers between level 1 and level 2 fair value measurements and no transfers into and out of level 3 fair value measurement.



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts**(Amounts in INR)****21. Impairment of financial assets - expected credit loss**

Provision for expected credit loss

Internal rating	Category	Description of category	Basis of recording expected credit loss		
			Investments	Loans and deposits	Trade receivables
A	High quality asset, negligible credit risk	Assets where the counter party has strong capacity to meet obligations and where risk is negligible or nil.	12 months expected credit losses	12 months expected credit losses	Lifetime expected credit losses simplified approach
B	Standard asset, moderate credit risk	Assets where there is moderate risk of default and where there has been low frequency of defaults in past	12 months expected credit losses	12 months expected credit losses	Lifetime expected credit losses simplified approach
C	Low quality asset, High credit risk	Assets where there is high probability of default. In general, assets where contractual payments are more than year past due are categorised as low quality asset. Also includes where credit risk of counter party has increased significantly through payments may not be more than a year past due	Lifetime expected credit losses	Lifetime expected credit losses	Lifetime expected credit losses simplified approach
D	Doubtful asset - credit impaired	Assets are written off, when there is no reasonable expectations of recovery. Where loans and receivables have been written off, the company continues to engage in enforcement activity to attempt to recover the receivables due. Where recoveries are made, these are recognised in profit or loss.		Asset are written off	



AVICHAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts

(Amounts in INR)

21. Impairment of financial assets - expected credit loss

As at 31 March 2021

2. Expected credit loss for trade receivables under simplified approach

Particulars	Not due	Past due but not impaired			Total
		Less than 180 days	181 to 365 days	Above 365 days	
Gross carrying amount		305,205	305,205	909,451	1,519,861
Expected loss rate		0.00%	0.00%	0.00%	
Expected credit losses (Loss allowance provision)		-	-	-	-
Carrying amount of trade receivable (Net of impairment)	-	305,205	305,205	909,451	1,519,861

As at 31 March 2020

2. Expected credit loss for trade receivables under simplified approach

Particulars	Not due	Past due but not impaired			Total
		Less than 180 days	181 to 365 days	Above 365 days	
Gross carrying amount		405,000	135,000	494,232	1,034,232
Expected loss rate		0.00%	0.00%	0.00%	
Expected credit losses (Loss allowance provision)		-	-	-	-
Carrying amount of trade receivable (Net of impairment)	-	405,000	135,000	494,232	1,034,232

Reconciliation of loss provision

	Trade receivables	Others
Loss allowance as at 31 April 2019	Nil	Nil
Changes in loss allowance	Nil	Nil
Loss allowance as at 31 April 2020	Nil	Nil
Changes in loss allowance	Nil	Nil
Loss allowance as at 31 April 2021	Nil	Nil

22. Micro, Small and Medium Enterprises

There are no Micro, Small and Medium Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2020. This information as required to be disclosed under the "Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the company.



AVICAL RESOURCES PRIVATE LIMITED

CIN: U70101MH1998PTC114605

Notes to Accounts

(Amounts in INR)

23. Segment information

The company is engaged in Renting of Investment property only, Accordingly, there are no separate reportable Segments.

24. Previous years' figures have been regrouped wherever necessary.

For Kothari Chandel & Co

Chartered Accountants

Firm Registration Number: 131861W

Ratnesh Singh Chandel

Partner

Membership Number: 128995

PUNE, June, 24, 2021



Bhalachandra Basappa Hattarki

Director

DIN - 00145710

On behalf of the Board of Directors

Madan Umakant Takale

Director

DIN - 01291287

PUNE,

June 24, 2021

