

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Precision Automotive Private Limited

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

We have audited the standalone financial statements of **Precision Automotive Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2020, the statement of profit and loss, Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of 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 Ind AS financial statements give the information required by the Companies Act, 2013 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 its total comprehensive income (comprising of profit), change in equity, its 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 the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How the matter was addressed in our audit
Transition date accounting policies	
Refer to the Note No. 38 to the Financial Statements: transition to Ind AS	
Adoption of new accounting framework (Ind AS)	Our key audit procedures included:
Effective 1 April 2019, the Company adopted the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with the transition date of 1 st April 2018.	<ul style="list-style-type: none">• Evaluated management's transition date choices and exemptions for compliance/acceptability under Ind AS 101.• Understood the methodology implemented by management to give impact on the transition.• Assessed the accuracy of the computations related to significant Ind AS adjustments.• Tested the select system reports to check the
The following are the major impact areas for the	



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<p>Company upon transition:</p> <ul style="list-style-type: none">- Classification and measurement of financial instruments. <p>The migration to the new accounting framework (Ind AS) is a complicated process involving multiple decision points upon transition. Ind AS 101, First Time Adoption prescribes choices and exemptions for first time application of Ind AS principles at the transition date</p>	<p>completeness and accuracy of the data and reports used to perform computations for giving effect to Ind AS transition adjustments.</p> <ul style="list-style-type: none">• Confirmed the approvals of Audit Committee for the choices and exemptions made by the Company for compliance/acceptability under Ind AS 101.• Assessed areas of significant estimates and management judgment in line with principles under Ind AS.• Assessed the appropriateness of the disclosures made in the financial statement.
Assessment of business model for classification and measurement of financial assets	
<p>Classification and measurement of Financial assets – Business model assessment</p> <p>Ind AS 109, Financial Instruments, contains three principal measurement categories for financial assets i.e.:</p> <ul style="list-style-type: none">- Amortised cost;- Fair Value through Other Comprehensive Income ('FVOCI'); and- Fair Value through Profit and Loss ('FVTPL'). <p>A financial asset is classified into a measurement category at inception and is reclassified only in rare circumstances. The assessment as to how an asset should be classified is made on the basis of both the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.</p> <p>The term 'business model' refers to the way in which the Company manages its financial assets in order to generate cash flows. That is, the Company's business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets or both.</p> <p>Amortised cost classification and measurement category is met if the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows</p> <p>FVOCI classification and measurement category is met if the financial asset is held in a business model in which assets are managed both in order</p>	<p>Our key audit procedures included:</p> <p>Design / controls</p> <ul style="list-style-type: none">• Assessed the design, implementation and operating effectiveness of key internal controls over management's intent of purchasing a financial asset and the approval mechanism for such stated intent and classification of such financial assets on the basis of management's intent (business model).• For financial assets classified at amortised cost, we tested controls over the classification of such assets and subsequent measurement of assets at amortised cost. Further, we tested key internal controls over monitoring of such financial assets. <p>Substantive tests</p> <ul style="list-style-type: none">- Test of details over of classification and measurement of financial assets in accordance with management's intent (business model)- We selected a sample of financial assets to test whether their classification as at the balance sheet date is in accordance with management's intent.- We selected a sample (based on quantitative thresholds) of financial assets sold during the year to check whether there have been any sales of financial assets classified at amortised cost.- We have also checked that there have been no reclassifications of assets in the current period.



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Chartered Accountant

to collect contractual cash flows and for sale. Such financial assets are subsequently measured at fair value, with changes in fair value recognized in other comprehensive income.

FVTPL classification and measurement category is met if the financial asset does not meet the criteria for classification and measurement at amortised cost or at FVOCI. Such financial assets are subsequently measured at fair value, with changes in fair value recognized in profit or loss.

We identified business model assessment as a key audit matter because of the management judgement involved in determining the intent for purchasing and holding a financial asset which could lead to different classification, and measurement outcomes of the financial assets and its significance to the financial statements of the Company.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance, change in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards (IND AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making

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PRIYA AGARWAL

Chartered Accountant

judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



PRIYA AGARWAL

Chartered Accountant

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), The Statement Changes of Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i). The Company does not have any pending litigations which would impact its financial position.
 - (ii). The Company has made provision, as required under the applicable law or accounting standards (IND AS), for material foreseeable losses, if any, on long term contracts including derivative contracts.

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PRIYA AGARWAL

Chartered Accountant

- (iii). There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Priya Agarwal
Chartered Accountant

(Priya Agarwal)

Proprietor

(M. No. - 442380)

UDIN:20442380AAAAAH4671

Date:25-07-2020

Place: Jamshedpur

'Annexure A' CARO 2016 Report on the standalone financial statement of Precision Automotive Private Limited for the year ended March 31, 2020

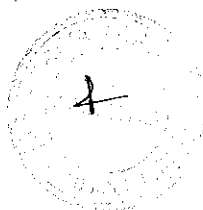
To the Members of Precision Automotive Private Limited

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **Precision Automotive Private Limited** on the accounts of the company for the year ended 31st March, 2020]

On the basis of such checks as we considered appropriate and according to the information and Explanations given to us during the course of our audit, we report that:

- i. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. In respect of its inventories:

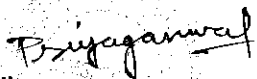
The Company does not have any inventory during the year. Hence this point of report is not applicable.
- iii. The company has not granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) (d) of the Companies Act, 2013 in respect of any of the products dealt with by the company.
- vii. In respect of statutory dues:
 - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the



information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2020 for a period of more than six months from the date of becoming payable.

- b) According to the information and explanations provided to us, by the management, there are no disputed dues of sales tax, income tax, custom tax, excise duty, service tax, and cess.
- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- ix. The Company did not raise any money by way of initial public offer or further public offer or loan.
- x. In our opinion and according to the information and explanation given to us, no material fraud by the company and no material fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a Nidhi company. Accordingly, Paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations provided to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations provided to us and based on the 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.
- xv. According to the information and explanations provided to us and based on the examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. Based on the information and explanation and our verification we are of the opinion that the company is not required to be registered under section 45IA of the RBI Act 1934.

For Priya Agarwal
Chartered Accountant



(Priya Agarwal)

Proprietor

(M. No. - 442380)

UDIN:20442380AAAAAH4671

Date:25-07-2020

Place: Jamshedpur

Annexure B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **Precision Automotive Private Limited** ('the Company') as of 31 March 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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

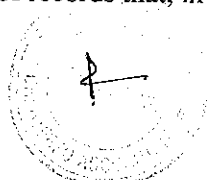
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the



transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the 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 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 31 March 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 Institute of Chartered Accountants of India.

For Priya Agarwal
Chartered Accountants

(Priya Agarwal)

Proprietor

(M. No. - 442380)

UDIN:20442380AAAAAH4671

Date:25-07-2020

Place: Jamshedpur

PRECISION AUTOMOTIVE PRIVATE LIMITED
STANDALONE BALANCE SHEET AS ON MARCH 31, 2020

Amount in ₹

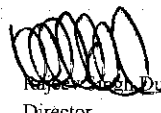
	Particulars	Note No.	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018
	1		2	3	4
	ASSETS				
(1)	Non- Current Asset				
(A)	Property, Plant and Equipment	3	1,95,39,142	2,23,70,386	3,28,42,808
(B)	Financial Assets				
(i)	Investments	4A	64,40,96,495	61,79,81,899	58,79,14,305
(ii)	Loans & Advances	5	3,75,972	3,75,972	4,29,941
(2)	Current Asset				
(A)	Inventories	6	-	-	21,05,685
(B)	Financial Assets				
(i)	Investments	4B	24,26,45,289	16,29,11,782	19,95,79,765
(ii)	Trade Receivables	7	11,94,389	14,76,040	15,90,953
(iii)	Cash and cash equivalents	8	39,84,850	1,53,79,637	59,56,029
(iv)	Bank Balances other Than (iii) above	8A	93,50,855	87,87,125	1,04,214
(C)	Other current assets	9	2,37,19,932	2,79,55,094	80,61,128
	Total Assets		94,49,06,924	85,72,37,935	83,85,84,828
	EQUITY AND LIABILITIES				
(1)	EQUITY				
(A)	Equity Share Capital	10	6,81,00,000	6,81,00,000	6,81,00,000
(B)	Other Equity	11	76,56,67,498	74,52,11,829	71,20,81,258
	Total Equity		83,37,67,498	81,33,11,829	78,01,81,258
	LIABILITIES				
(1)	Non-Current Liabilities				
(A)	Financial Liabilities				
(i)	Borrowings	12A	80,00,000	99,00,000	1,16,00,000
(B)	Deferred tax Liabilities (Net)	13	54,24,344	62,73,697	82,19,105
(2)	Current Liabilities				
(A)	Financial Liabilities				
(i)	Borrowings	12B	5,34,08,319	-	1,35,52,528
(ii)	Trade Payables	14			
	(a) total outstanding dues of micro enterprises and small enterprises				
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises		78,29,677	88,05,515	1,11,22,762
(iii)	Other Financial Liabilities	15	17,00,000	17,00,000	16,50,000
(B)	Other Current Liabilities	16	2,47,27,890	2,34,264	8,19,551
(C)	Provision	17	1,00,49,196	1,70,12,630	1,14,39,624
	Total Liabilities		11,11,39,426	4,39,26,106	5,84,03,570
	Total Liabilities and Equity		94,49,06,924	85,72,37,935	83,85,84,828

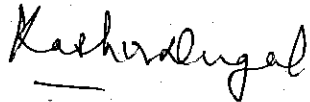
The accompanying notes are an integral part of standalone financial statements.
As per our report of even date attached.

For and on behalf of the Board of Directors of
Precision Automotive Private Limited

Priya Agarwal
Chartered Accountant
Membership No. 442380

Date: July 25, 2020
Place: Jamshedpur


Rajesh Dugal
Director
DIN: 00052037


Kashvi Dugal
Director
DIN: 07680712

PRECISION AUTOMOTIVE PRIVATE LIMITED
STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020

Amount in `


	Particulars	Note No.	For the Year ended March 31, 2020	For the Year ended March 31, 2019
I	Revenue from Operations	18	-	17,80,671
II	Other Income	19	4,41,32,076	3,38,93,786
III	Total Income		4,41,32,076	3,56,74,457
IV	Expenses:			
	Cost of Materials consumed	20	-	16,40,481
	Cost of Stores consumed	21	-	4,65,204
	Employment Benefit Expenses	22	15,28,576	12,64,195
	Financial costs	23	35,77,187	27,22,259
	Depreciation and Amortisation	3	28,31,244	33,76,126
	Other Expenses	24	65,49,245	34,31,654
	Total expenses		1,44,86,252	1,28,99,919
V	Profit / (Loss) before exceptional items and tax		2,96,45,824	2,27,74,538
VI	Exceptional items	26	-	2,51,73,094
VII	Profit / (Loss) before tax		2,96,45,824	4,79,47,632
	Tax expense			
VIII	a) Current Tax	17	46,09,196	1,04,54,426
	b) Deferred Tax	13	(8,49,353)	(19,45,408)
IX	Total Tax Expenses		37,59,843	85,09,018
X	Net Profit/ (Loss) for the period		2,58,85,981	3,94,38,614
	Other Comprehensive Income			
	Items that will not be classified to profit or loss			
	(A)(i) Items that will not be classified to profit or loss		-	-
	(ii) Income tax relating to items that will not be classified to profit or loss		-	-
XI	(B)(i) Items that will be classified to profit or loss		-	-
	(ii) Income tax relating to items that will be classified to profit or loss		-	-
	Total other comprehensive income for the year (net of tax)		-	-
XII	Total comprehensive income for the period		2,58,85,981	3,94,38,614
	Paid-up Equity Share Capital		1,00,000	1,00,000
XIII	Earnings per share :(in Rs.)	29		
	(a) Basic		25,885.98	39,438.61
	(b) Diluted		25,885.98	39,438.61


The accompanying notes are an integral part of standalone financial statement
As per our report of even date attached.

For and on behalf of the Board of Directors of
Precision Automotive Private Limited

Priya Agarwal
Chartered Accountant
Membership No. 442380

Date: July 25, 2020
Place: Jamshedpur


Rajeev Singh Dugal
Director
DIN: 00052037


Kashvi Dugal
Director
DIN: 07680712

PRECISION AUTOMOTIVE PRIVATE LIMITED			
Statement of Standalone Cash Flow Statements for the Year Ended 31st March 2020			
Sl. No.	Particulars	Amount in ₹	Amount in ₹
		Current Year	Previous Year
1	Cash Flow From Operating Activities		
	Net Profit before Tax	2,96,45,824	2,27,74,538
	Adjustments for:-		
	Depreciation	28,31,244	33,76,126
	Gain/(Loss) on Remeasurement of Financial Assets	-	-
	Interest Paid	35,77,187	27,22,259
		3,60,54,255	2,88,72,923
	Less : Adjustment for		
	Profit on sale of Investment	(2,51,64,505)	(1,21,29,973)
	Dividend received	(30,00,000)	(8,15,091)
	Interest Income	(1,35,14,550)	(2,00,16,982)
	Operating Profit before Working Capital Changes	(56,24,800)	(40,89,123)
	Adjustments for:-		
	Inventories	-	21,05,685
	Trade Receivables	2,81,651	1,14,913
	Other Current Assets	42,35,162	(1,98,93,966)
	Borrowings (Current)	5,34,08,319	(1,35,52,528)
	Trade Payables	(9,75,838)	(23,17,247)
	Other Financial liabilities	-	50,000
	Other Current Liabilities	2,44,93,626	(5,85,287)
	Net cash generated from operating activities	7,58,18,120	(3,81,67,553)
	Tax Paid/Provided	1,70,02,942	1,11,89,463
	Net cash generated from operation [A]	5,88,15,178	(4,93,57,016)
2	Cash Flow From Investing Activities		
	Non Current Investment	(2,61,14,596)	(3,00,67,594)
	Current Investment	(7,97,33,507)	3,66,67,982
	Loans	-	53,970
	Purchase of Fixed Assets	-	70,96,296
	Interest Received	1,35,14,550	2,00,16,982
	Dividend received	30,00,000	8,15,091
	Profit on Sale of Investment	2,51,64,505	1,21,29,973
	Profit on Sale of Property, Plant and equipment	-	2,51,73,094
	Net cash from investing activities [B]	(6,41,69,048)	7,18,85,795
3	Cash Flow From Financing Activities		
	Borrowings (Non-Current)	(19,00,000)	(17,00,000)
	Interest Paid	(35,77,187)	(27,22,259)
	Net cash from financing activities [C]	(54,77,187)	(44,22,259)
	Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	(1,08,31,057)	1,81,06,519
	Cash & Cash equivalents (Opening balance)	2,41,66,762	60,60,243
	Cash & Cash equivalents (Closing balance)	1,33,35,705	2,41,66,762

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

For and on behalf of the Board of Directors of
Precision Automotive Private Limited

Priya Agarwal
Chartered Accountant
Membership No. 442380

Date: July 25, 2020
Place: Jamshedpur

Rajesh Dugal
Director
DIN: 00052037

Kashvi Dugal
Director
DIN: 07680712

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes forming Integral part of the Standalone Financial Statements

Note-1

Corporate Information

Precision Automotive Private Limited (the "Company") is a private limited company incorporated under the provisions of the Erstwhile Companies Act, 1956. Its CIN No. is U35900JH2005PTC013315 and its registered office is situated at H. No. - 4, The Hotel Alcor, Ramdas Bhatta, Bistupur Jamshedpur Jharkhand 831001.

Note-2

Summary of Significant Accounting Policies

2.1. Statement of compliance:

The financial statements have been prepared as a going concern in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The Company has adopted Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended till date, from 1st April 2019, with the transition date of 1st April 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with the relevant rules issued thereunder, (collectively referred to as 'the previous GAAP').

Previous period numbers in the financial statements have been restated to Ind AS. In accordance with Ind AS 101 First time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the Previous GAAP to Ind AS of Other Equity as at 1st April, 2018 and 31st March, 2019 and of the Total Comprehensive Income for the period ended 31st March 2019. Refer Note No. 38 for the details of first-time adoption exemptions availed by the Company and Note No. 39 for Reconciliation of Equity and Total Comprehensive Income for numbers reported under the Previous GAAP to Ind AS.

2.2. Accounting Policies:

The financial statements have been prepared and presented in accordance with Ind AS under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below. Historical cost is generally based on the fair value of the consideration given in exchange of goods or services. The Company complies with the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, to the extent applicable. The financial statements are presented in Indian rupees.

2.3. Use of estimates and judgments:

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amount of revenues and expenses for the years presented. Actual results may differ from the estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

2.4. Revenue Recognition:

The applicability of Ind AS 115, Revenue Recognition provides for a single model of accounting revenue from contracts with customers based on the identification and satisfaction of performance obligations.

Income and expenditure are accounted for on accrual basis, wherever ascertainable.

Dividend are recognised only when the right to receive is established

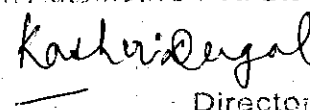
Interest Income is recognised as and when they become accrued.

Precision Automotive Pvt. Ltd

Precision Automotive Pvt. Ltd




Director


Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes forming Integral part of the Standalone Financial Statements

2.5. Trade receivables:

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less provision for impairment, if any.

2.6. Cash and cash equivalents:

Cash and Cash equivalents includes cash on hand, cheques and drafts in hand, balances with bank and deposits held at call with financial institutions. These do not include bank balances earmarked / restricted for specific purposes.

2.7. Investments and other financial assets:

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets (other than financial assets at fair value through profit or loss) are added to financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

-Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:

Amortised cost:

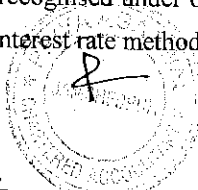
Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other gain or loss using the effective interest rate method.

Fair value through other comprehensive income (FVOCI):

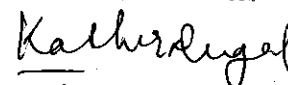
Assets that are held for collection of contractual cashflows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest revenue are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised under other income. Interest income from these financial assets is included in other gain or loss using the effective interest rate method.

Precision Automotive Pvt. Ltd


Director



Precision Automotive Pvt. Ltd


Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes forming Integral part of the Standalone Financial Statements

Fair value through profit or loss (FVPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented in the statement of profit and loss under other gain or loss in the period in which it arises. Interest or dividend income, if any from these financial assets is separately included in other gain or loss.

-Equity investments (other than investments in subsidiaries)

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments continue to be recognised in profit or loss as other income when the Company's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value. Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain or loss in the statement of profit and loss.

-Equity Investments (in subsidiaries)

Investments in subsidiaries, associates and joint venture are carried at cost less accumulated impairment losses, if any.

(iii) Derecognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Derivative financial instruments

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

2.8. Financial liabilities

Classification: Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Initial Recognition and Measurement: Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss.

Derecognition: A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.



Precision Automotive Pvt. Ltd

Precision Automotive Pvt. Ltd

Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes forming Integral part of the Standalone Financial Statements

2.9. Property, plant and equipment:

Property, plant and equipment are carried at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets comprises of purchase price and all other attributable costs of bringing the assets to working condition for intended use.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

Transition to Ind-AS

On transition to IND AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at April 1, 2018 measured as per the previous GAAP and use that carrying value as deemed cost of the property, plant and equipment.

2.10. Depreciation:

On fixed assets, depreciation is provided on written down Value method. The rates of depreciation prescribed in Schedule II to the Companies Act, 2013, are considered as minimum rates.

Leasehold Land is not depreciated or amortized.

2.11. Trade and other payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. They are recognised at their fair value.

2.12. Impairment of non-financial assets

At the end of each reporting period, the Company reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the statement of Profit and Loss.



Precision Automotive Pvt. Ltd

Precision Automotive Pvt. Ltd

Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes forming Integral part of the Standalone Financial Statements

2.13. Employee benefits:

(i) Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. These benefits include salary, wages and bonus. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period of rendering of service by the employee.

(ii) Post-employment benefits:

Defined contribution plans

The Company has defined contribution plans for post-employment benefits namely Provident Fund which are recognised by the income tax authorities. The Company contributes to a Government administered provident fund on behalf of its employees and has no further obligation beyond making its contribution. The Company makes contributions to state plans namely Employee's State Insurance Fund and has no further obligation beyond making the payment to them. The Company's contributions to the above funds are charged to the Statement of Profit and Loss every year.

2.14. Provisions and contingencies:

Provisions: Provisions are recognised when there is a present obligation or constructive obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent Liabilities: Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

2.15. Earnings per share:

Basic EPS is computed by dividing the net profit attributable to shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year-end, except where the results would be anti-dilutive.

2.16 Borrowings:

Borrowing Cost that are directly attributable to the acquisition/ construction of the qualifying asset are capitalised until the time all the substantial activities necessary to prepare such assets for the intended use are complete. All other borrowing costs are recognised as expenditure during the period in which they are incurred.

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed is recognised in profit or loss.

Precision Automotive Pvt. Ltd



Precision Automotive Pvt. Ltd

Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes forming Integral part of the Standalone Financial Statements

2.17. Foreign exchange transactions

The Company during the year did not have foreign exchange transaction.

2.18. Taxation

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with asset will be realised.

Current and deferred tax expense is recognised in the Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.


2.19. The Company has not accepted any Public Deposits during the year under review.



Precision Automotive Pvt. Ltd


Director

Precision Automotive Pvt. Ltd


Director

See accompanying notes to the financial statements

STATEMENT OF CHANGES IN EQUITY

Name of the Non-Banking Financial Company: **Precision Automotive Private Limited**

Statement of Changes in Equity for the period ended : 31st March 2020

(In Rupees)

A. Equity Share Capital

Particulars	Amount
Balance as at April 1, 2018	1,00,000.00
Changes in equity share capital during F.Y 2018-19	-
Balance as at March 31, 2019	1,00,000.00
Changes in equity share capital during F.Y 2019-20	-
Balance as at March 31, 2020	1,00,000.00

B. Other Equity

Particulars	Securities Premium	Surplus i.e. Balance in the Statement of Profit & Loss	Total
Restated balance as at April 01, 2018	53,49,11,363	17,71,69,895	71,20,81,258
Add: Profit / (Loss) for the period	-	3,94,38,614	3,94,38,614
Add: Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	3,94,38,614	3,94,38,614
Appropriation to Statutory Reserves	-	-	-
Adjustment during the year	-	2,50,161	2,50,161
Other Appropriation	-	65,58,204	65,58,204
Balance at March 31, 2019	53,49,11,363	21,03,00,466	74,52,11,829
Balance at April 01, 2019	53,49,11,363	21,03,00,466	74,52,11,829
Add: Profit / (Loss) for the period	-	2,58,85,981	2,58,85,981
Add: Other Comprehensive Income for the year	-	-	-
Total Comprehensive Income for the year	-	2,58,85,981	2,58,85,981
Appropriation to Statutory Reserves	-	-	-
Adjustment during the year	-	9,688	9,688
Other Appropriation	-	54,40,000	54,40,000
Balance at March 31, 2020	53,49,11,363	23,07,56,135	76,56,67,498

Precision Automotive Pvt. Ltd

Precision Automotive Pvt. Ltd



[Signature]
Director

[Signature]
Director

Notes Forming Part of the Financial Statements

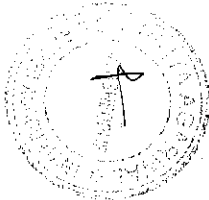
Note-3

Property, Plant and Equipment as on 31.03.2020

PRECISION AUTOMOTIVE PRIVATE LIMITED

(Amount in ₹)

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.3.2020	WDV as on 31.03.2019
I	Tangible Assets										
1	Vehicles	4,75,280	-	-	4,75,280	4,74,420	-	-	4,74,420	860	860
2	Computers	14,09,269	-	-	14,09,269	12,80,465	-	-	12,80,465	1,28,804	1,28,804
3	Solar Power Plant	3,43,00,000	-	-	3,43,00,000	1,20,59,278	28,31,244	-	1,48,90,522	1,94,09,478	2,22,40,722
		3,61,84,549	-	-	3,61,84,549	1,38,14,163	28,31,244	-	1,66,45,407	1,95,39,142	2,23,70,386
	Total (Current Year)	3,61,84,549	-	-	3,61,84,549	1,38,14,163	28,31,244	-	1,66,45,407	1,95,39,142	2,23,70,386
	As on 31.03.2019	7,71,34,007	-	70,96,296	7,00,37,711	4,42,91,199	33,76,126	-	4,76,67,325	2,23,70,386	3,28,42,808
	As on 01.04.2018	8,27,59,039	1,19,574	57,44,607	7,71,34,007	3,86,10,432	56,80,767	-	4,42,91,199	3,28,42,808	4,41,48,607



Precision Automotive Pvt. Ltd

Director

Precision Automotive Pvt. Ltd

Director

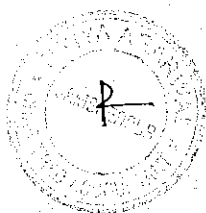
PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes to Standalone Financial Statement for the year ended March 31, 2020

Note- 4A

Particulars	Investment (Non-Current) As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
(A) Investment in Unquoted Shares			
Reflexallen India Private Limited (162290 Eq Shares)	1,62,29,000	1,62,29,000	1,62,29,000
Reflexallen India Private Limited (94444 CCPS)	94,44,400	94,44,400	94,44,400
	2,56,73,400	2,56,73,400	2,56,73,400
(B) Investment in LLP/Firms			
Investment in SIGMA HTS LLP	24,06,33,200	21,71,33,200	21,34,33,200
	24,06,33,200	21,71,33,200	21,34,33,200
Sub Total (A)	26,63,06,600	24,28,06,600	23,91,06,600
(C) Investment in ICD/NCD/PMS			
Elvera Realtor Pvt Ltd	-	3,91,11,024	5,02,71,716
Advaita Ventures Private Limited	3,00,00,000	-	-
Bhansali Infra Projects Private Limited	1,00,00,000	-	-
Excel Dwellings India Private Limited	1,77,50,000	2,11,10,000	2,11,10,000
India Bulls High Yield Fund	98,24,960	97,10,442	98,04,126
Ansai Hi Tech Township Ltd.	4,83,53,215	14,62,71,541	16,27,29,630
Indiabulls Real Estate Fund	40,77,865	84,61,304	1,54,37,335
Sansar Trust Ltd	7,57,99,695	-	-
Puravankara Ltd	1,00,00,000	-	-
KRAZY BEE Services Pvt Ltd	5,00,00,000	-	-
IFEC Real Estate Yield Fund	81,44,525	84,51,106	1,10,59,611
Prudential Asset Management Co Ltd.	5,65,24,222	5,70,99,939	5,95,35,343
Long Term Dynamic Strategy Fund	2,50,15,861	-	-
Eight Innovative Fund	50,00,000	-	-
Zodius Technology Opportunity Fund	1,79,99,550	1,88,59,943	1,88,59,943
BPEA Credit India Fund - II	93,00,000	61,00,000	-
Shriram Properties Pvt Ltd	-	3,00,00,000	-
Kanth Avenue LLP	-	3,00,00,000	-
Sub Total (B)	37,77,89,895	37,51,75,299	34,88,07,705
Total	64,40,96,495	61,79,81,899	58,79,14,305

Note- 4B

Particulars	Investment (Current) As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Investment measured at Fair Value Through P&L A/c			
Investment In Mutual Funds			
HDFC EOF-II-1126D Reg Plan-Div Payout	41,31,000	53,94,500	50,11,000
HDFC Banking & PSU Debt Fund	1,40,14,227	-	-
HDFC Corporate Bond Fund	4,58,613	-	-
HDFC Short Term Debt Fund	4,83,01,997	-	-
ICICI FMP SERIES - 75	-	-	2,72,83,600
ICICI All Seasons Bond Fund	59,33,895	53,48,825	-
ICICI Credit Risk Fund	1,62,29,639	1,04,43,474	-
ICICI FMCG Fund	-	26,25,662	-
ICICI FOF India Fund	20,46,703	-	-
ICICI Medium Term Fund	3,17,54,447	-	-
ICICI Ultrashort Term Fund	1,03,09,379	2,50,71,929	-
ICICI Banking & PSU Debt Fund	2,33,31,188	-	-
ICICI Short Term Fund	75,59,600	-	-
IDFC All Seasons Bond Fund	3,42,82,104	3,10,75,315	2,87,03,598
IDFC Balance Fund	-	-	26,87,418
IDFC Classic Equity Fund	-	-	43,10,164
IDFC Corporate Bond Fund	-	2,38,27,562	2,58,53,595
IDFC Money manager Fund	1,09,60,649	-	4,01,62,641
IDFC Premier Equity Fund	-	5,30,441	5,10,077
IDFC Sterling Equity Fund	-	-	48,66,248
JM Equity Fund	-	-	28,47,513
Kotak India Growth Series - I	-	-	1,26,62,600
L&T India Value Fund	-	-	49,16,488
MOSL Focused Multicap Fund - 35	-	62,27,297	62,46,545
Reliance Liquid Fund	-	1,94,66,954	1,47,13,480
Reliance Regular Savings Fund - Balance	-	-	90,09,488
Tata Value Fund Series II	19,03,500	23,69,075	-
Sub Total	21,12,16,941	13,23,81,034	18,97,84,454
Investment in Quoted Shares			
Investment in Preference shares	3,00,00,000	3,00,00,000	-
Investment in Equity shares	14,28,348	5,30,749	97,95,311
Sub Total	3,14,28,348	3,05,30,749	97,95,311
Total	24,26,45,289	16,29,11,782	19,95,79,765



Precision Automotive Pvt. Ltd

[Signature]
Director

Precision Automotive Pvt. Ltd

[Signature]
Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes to Standalone Financial Statement for the year ended March 31, 2020

Note- 5

Particulars	Loans and Advances		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
<u>At Amortised Cost</u>			
Security Deposit	3,25,347	3,25,347	3,80,067
Other Loans	50,625	50,625	49,875
Total(Gross)	3,75,972	3,75,972	4,29,941
Less: Impairment Loss Allowance	-	-	-
Total (Net)	(A) 3,75,972	3,75,972	4,29,941
Unsecured	3,75,972	3,75,972	4,29,941
Total(Gross)	(B) 3,75,972	3,75,972	4,29,941
Less: Impairment Loss Allowance	-	-	-
Total (Net)	(C) 3,75,972	3,75,972	4,29,941
Total	3,75,972	3,75,972	4,29,941

These loans are considered to have low risk based on credit evaluation undertaken by the Company. There is no history of any defaults on these loans. The company regularly monitors to ensure that these entities have enough liquidity which safeguards the interests of the investors and lenders. Accordingly there is no Expected credit loss allowance on the aforesaid loans.

Note- 6

Particulars	Inventories		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Raw Materials	-	-	16,40,481
Work in Progress	-	-	-
Stores & Spares	-	-	4,63,204
Total	-	-	21,03,685

Note- 7

Particulars	Trade Receivables		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
<u>Considered good-Secured</u>	-	-	-
<u>Considered good-Unsecured</u>	11,94,389	14,76,040	15,90,953
Total	11,94,389	14,76,040	15,90,953

- Impairment allowance recognised on trade receivables is Nil (Previous year Nil).

- No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person.

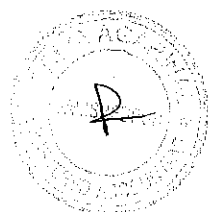
Note-8

Particulars	Cash and Cash Equivalent		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Balances with Banks:			
(a) IDBI Bank	5,95,205	-	-
(b) HSBC Bank	1,52,710	-	-
(c) CICI Bank	27,83,273	-	-
(d) Bank of India	36,881	37,367	37,367
(e) Kotak Mahindra Bank	3,34,075	1,45,16,081	48,64,519
(f) State bank of India	25,847	-	-
(g) HDFC Bank	38,655	-	-
(h) Kotak Mahindra Bank (OD)	3,986	6,936	-
Sub Total	39,70,631	1,51,44,495	56,93,746
Cash in Hand	14,219	2,35,142	2,62,283
Cheques, drafts on hand	-	-	-
Total	39,84,850	1,53,79,637	59,56,029

Note-8A

Bank balances other than cash and cash equivalent

Fixed deposits with banks	93,50,855	87,87,125	1,04,214
	93,50,855	87,87,125	1,04,214



Precision Automotive Pvt. Ltd

[Signature]
Director

Precision Automotive Pvt. Ltd

[Signature]
Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes to Standalone Financial Statement for the year ended March 31, 2020

Note- 9

Particulars	Other Current Asset		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Advance to Staff	12,240	6,000	6,000
Other Advances	1,60,82,447	1,61,60,856	8,40,964
Balance with Revenue Authorities	74,21,033	1,15,85,826	72,10,204
Balance with GST	2,04,212	2,02,412	3,960
Total	2,37,19,932	2,79,55,094	80,61,128

Note- 10

Particulars	Equity Share capital		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Authorised Capital			
68,00,000 Equity Shares of ₹10/- each	6,80,00,000	6,80,00,000	6,80,00,000
(P.Y. 68,00,000 Equity Shares of ₹10/- each)			
50,000 Equity Shares of Rs. 100/- each	50,00,000	50,00,000	50,00,000
(P.Y. 50,000 Equity Shares of ₹100/- each)			
68,00,000 8% Cumulative Non convertible Preference Shares of Rs. 10/- each	6,80,00,000	6,80,00,000	6,80,00,000
(P.Y. 68,00,000 Preference Shares of ₹10/- each)			
Total	14,10,00,000	14,10,00,000	14,10,00,000
Issued, Subscribed and Paid up			
1,000 Equity Shares of Rs. 100/- each	1,00,000	1,00,000	1,00,000
(P.Y. 1,000 Equity Shares of ₹100/- each)			
68,00,000 8% Cumulative Non convertible Preference Shares of Rs. 10/- each	6,80,00,000	6,80,00,000	6,80,00,000
(P.Y. 68,00,000 Preference Shares of ₹10/- each)			
Total	6,81,00,000	6,81,00,000	6,81,00,000

10A.Reconciliation of the number of shares and amount outstanding at the beginning & end of the Reporting Period.

Particulars	As on March 31, 2020		As on March 31, 2019		As on April 1, 2018	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Equity Shares						
Balance at the beginning of the year	1,000	1,00,000	1,000	1,00,000	1,000	1,00,000
Add:Shares issued during the year	-	-	-	-	-	-
Balance outstanding at the end of the year	1,000	1,00,000	1,000	1,00,000	1,000	1,00,000
8% Cumulative Non-Convertible preference shares						
Balance at the beginning of the year	68,00,000	6,80,00,000	68,00,000	6,80,00,000	68,00,000	6,80,00,000
Add:Shares issued during the year	-	-	-	-	-	-
Balance outstanding at the end of the year	68,00,000	6,80,00,000	68,00,000	6,80,00,000	68,00,000	6,80,00,000

10B.Shares held by each shareholder holding more than 5% shares, specifying the number of shares held.

Name of the Shareholder	As on March 31, 2020		As on March 31, 2019		As on April 1, 2018	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
RSD Finance Limited	990	99.00%	990	99.00%	990	99.00%

(Note: Mr. Rajeev Singh Dugal is holding 10 shares of the company as Nominee Shareholder on behalf of RSD Finance Limited)

Rights, preferences and restrictions attached to shares

The company has one class of equity shares having a par value of ₹100 per share. 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 amounts, in proportion to their shareholding.



Precision Automotive Pvt. Ltd

(Signature)

Precision Automotive Pvt. Ltd

(Signature)
Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes to Standalone Financial Statement for the year ended March 31, 2020

Note- 11

Particulars	Other Equity As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Surplus i.e. Balance in the Statement of Profit & Loss	23,07,56,135	21,03,00,466	17,71,69,895
General Reserve account	53,49,11,363	53,49,11,363	53,49,11,363
Total	76,56,67,498	74,52,11,829	71,20,81,258

Movement in other equity

Particulars	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
(a) Surplus i.e. Balance in the Statement of Profit & Loss			
As per last Balance Sheet	21,03,00,466	17,71,69,895	13,94,92,649
Net Profit Addition during the year	2,58,85,981	3,94,38,614	4,43,43,595
Add: OCI Impact during the year in IND AS			
Add: P/L Adjustment for last year	9,688	2,50,161	-1,18,897
Less: Proposed Dividend including DDT	54,40,000	65,58,204	65,47,452
	23,07,56,135	21,03,00,466	17,71,69,895
(b) General Reserve			
As per last Balance Sheet	53,49,11,363	53,49,11,363	53,49,11,363
Addition during the year			
	53,49,11,363	53,49,11,363	53,49,11,363
Total	76,56,67,498	74,52,11,829	71,20,81,258

Note- 12A

Particulars	Borrowings (Non- Current) As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Secured			
(a) Term Loans from Banks	97,00,000	1,16,00,000	1,32,50,000
Less : Current maturities transferred to other Financial Liabilities	-17,00,000	-17,00,000	-16,50,000
Total	80,00,000	99,00,000	1,16,00,000

** Loan is Secured by way of Hypothecation of Plant & machineries purchased out of Bank Finance and a Lien on FDR of RS. 0.85 Crore against such Outstanding alongwith Personal Guarantee of Mr Rajeev Singh Dugal.

** The Group has not paid any interest in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, additionally there are no interest amounts due as at March 31, 2019 (March 31, 2018 : Nil and April 1, 2017 : Nil).

Note- 12B

Particulars	Borrowings (Current) As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Secured			
Term Loan from NBFC	5,34,08,319	-	-
Cash Credit	-	-	2,36,762
Overdraft Facility	-	-	1,33,15,766
Total	5,34,08,319	-	1,35,52,528

** is Secured by way of Leveraging of Investment in Sansar Trust. Investment held under NCD/PMS

Note- 13

Particulars	Deferred tax Liabilities (Net) As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Opening Balance	62,73,697	82,19,105	43,19,091
Property, Plant and Equipment and Intangibles			
Difference between book and tax depreciation	-5,80,227	-9,30,079	-14,70,439
Investment and other financial instruments			
Recognised through OCI			
Recognised through Profit & Loss	-2,69,125	-10,15,329	53,70,453
Total	54,24,344	62,73,697	82,19,105

Note- 14

Particulars	Trade Payables As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Payable to:			
total outstanding dues of micro enterprises and smal enterprises	78,29,677	88,05,515	1,11,22,762
total outstanding dues of creditors other than micro enterprises and small enterprises			
Total	78,29,677	88,05,515	1,11,22,762



Precision Automotive Pvt. Ltd

[Signature]
Director

Precision Automotive Pvt. Ltd

[Signature]
Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes to Standalone Financial Statement for the year ended March 31, 2020

Note-15

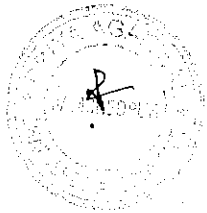
Particulars	Other Financial Liabilities		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Current maturities of term loans transferred from long term borrowings	17,00,000	17,00,000	16,50,000
Total	17,00,000	17,00,000	16,50,000

Note-16

Particulars	Other Current Liabilities		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Liability Against Salary	1,79,940	98,200	1,48,500
TDS Payable	42,007	30,674	50,683
EPF/ESIC Payable	553	-	-
GST Payable	-	-	5,57,367
Audit fees payable	1,05,390	1,05,390	63,000
Advance for Sale of plot	2,44,00,000	-	-
Total	2,47,27,890	2,34,264	8,19,551

Note- 17

Particulars	Provisions		
	As on March 31, 2020	As on March 31, 2019	As on April 1, 2018
Provision for Dividend	54,40,000	54,40,000	54,40,000
Provision for Dividend Distribution Tax	-	11,18,204	11,07,452
Provision for Tax	46,09,196	1,04,54,426	48,92,172
Total	1,00,49,196	1,70,12,630	1,14,39,624



Precision Automotive Pvt. Ltd

Director

Precision Automotive Pvt. Ltd

Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes to Standalone Financial Statement for the year ended March 31, 2020

Note-18

Revenue from Operations

Particulars	As on March 31, 2020	As on March 31, 2019
Sale of finished goods	-	17,80,671
Total	-	17,80,671

Note-19

Other Income

Particulars	As on March 31, 2020	As on March 31, 2019
Other Income	62,674	37,593
Profit on sale of Investment	2,51,64,505	1,21,29,973
Profit on Sale of Plot	2,70,000	-
Net Gain on Fair Value under IND AS	-9,67,381	-36,49,638
Interest on FDR	6,26,367	2,33,005
Interest on Security Deposits/securities	1,28,88,183	1,97,83,977
Dividend Received	30,00,000	8,15,091
Income from sale of Solar energy	30,87,729	45,43,784
Total	4,41,32,076	3,38,93,786

Note-20

Cost of Materials Consumed

Particulars	As on March 31, 2020	As on March 31, 2019
Opening Stock of Material	-	16,40,481
Add: Purchases	-	-
Less: Closing Stock of Material	-	-
Total	-	16,40,481

Note-21

Cost of Stores Consumed

Particulars	As on March 31, 2020	As on March 31, 2019
Opening Stock of Stores	-	4,65,204
Add: Purchases	-	-
Less: Closing Stock of Stores	-	-
Total	-	4,65,204

Note-22

Employee Benefit Expenses

Particulars	As on March 31, 2020	As on March 31, 2019
Salaries and wages	6,79,151	1,04,000
Stipend	7,91,000	11,03,810
Contribution to provident and other funds	7,485	-
Staff welfare expenses	50,940	56,385
Total	15,28,576	12,64,195



Precision Automotive Pvt. Ltd

[Signature]
Director

Precision Automotive Pvt. Ltd

[Signature]
Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes to Standalone Financial Statement for the year ended March 31, 2020

Note-23

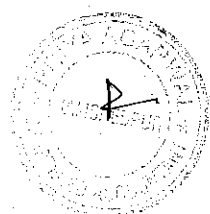
Finance Cost

Particulars	As on March 31, 2020	As on March 31, 2019
Interest on Working Capital Facilities		
- Overdraft	-	13,64,426
- Term Loan	35,77,187	13,45,578
- Others	-	12,255
Total	35,77,187	27,22,259

Note-24

Other Expenses

Particulars	As on March 31, 2020	As on March 31, 2019
Audit Fees	36,500	36,500
Bank Charges	15,683	3,835
Consultancy and Retainership Fees	2,00,000	4,07,878
CSR Expenses	-	38,000
Demat Charges	3,54,777	4,802
Discount Allowed	28,128	891
General Expenses	7,269	13,298
Insurance Charges	26,510	8,060
Job Offloading	-	506
Legal expenses	10,87,057	-
Management Fees	7,16,618	8,17,572
Office expenses	1,34,783	-
Operation & Maintenance Charges for Solar	15,76,102	5,66,908
Postage Telegram & Courier Charges	4,103	16,017
Power and Fuel	-	2,75,551
Printing & Stationery	28,750	45,957
Professional fees	11,96,350	-
Rates & Taxes	7,58,277	2,70,481
Rent & Office Expenses	1,06,200	1,22,120
Repairs & Maintenance to Building	-	75,178
Repairs & Maintenance to Computer & Electricals	-	35,675
Repairs & Maintenance to Machinery	-	35,860
Repairs & Maintenance to Others	26,190	-
ROC Fees & Expenses	30,800	28,500
Sales Promotion	-	63,770
Security Charges	-	3,62,148
Telephone, Mobile & Internet Charges	25,127	12,799
Travelling & Conveyance	1,90,020	1,89,348
	65,49,245	34,31,654



Precision Automotive Pvt. Ltd

Director

Precision Automotive Pvt. Ltd

Director

PRECISION AUTOMOTIVE PRIVATE LIMITED
Notes to Standalone Financial Statement for the year ended March 31, 2020

Additional Notes

Note-25

Particulars	Auditors Remuneration	
	As on March 31, 2020	As on March 31, 2019
Audit Services	36,500	36,500
Total	36,500	36,500

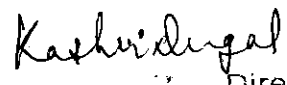
Note-26

Particulars	Exceptional Items	
	As on March 31, 2020	As on March 31, 2019
Profit on Sale of Assets	-	2,51,73,094
Total	-	2,51,73,094

Precision Automotive Pvt. Ltd


Director

Precision Automotive Pvt. Ltd


Director



Note-27

Related party disclosures as required under AS - 18 on "Related Party Disclosure" notified by the Central Government under the Companies (Accounting Standards) Rules, 2006.

a) Key Management Personnel

Sri Rajeev Singh Dugal
Sri Sushil Kumar Khowala
Ms. Kashvi Dugal

b) Enterprises over which any person described in (a) is able to exercise significant control

RSD Finance Limited (Holding Co.)
Sigma HTS LLP (Subsidiary)
SRP Oil Private Limited
Reflexallen India Private Limited
Premium Residency Private Limited
Jharkhand Agro Farms

Note-28

On the basis of information available with the company, there are no small-scale industrial undertakings to which the Company owes any sum which is outstanding for more than 30 days.

Note-29**Earnings Per Share (EPS):**

	Current Year	Previous Year
No of Ordinary Shares at the Beginning of the year	1,000	1,000
No of Ordinary Shares at the End of the year	1,000	1,000
Weighted Average No. of Ordinary Shares Outstanding during the year	1,000	1,000
Profit (Loss) after tax for calculation of Basic EPS	2,58,85,981	3,94,38,614
Profit (Loss) after tax for calculation of Diluted EPS	2,58,85,981	3,94,38,614
Basic Earnings per share (₹)	25,885.98	39,438.61
Diluted Earnings per share (₹)	25,885.98	39,438.61

Note-30**Deferred tax Assets (Net)**

Particulars	Current Year	Previous Year
Opening Balance	(62,73,697.07)	(82,19,105.16)
<u>Property, Plant and Equipment and Intangibles</u>		
Difference between book and tax depreciation	5,80,227.37	9,30,078.90
<u>Investment and other financial instruments</u>		
Recognised through OCI		
Recognised through Profit & Loss	2,69,125.47	10,15,329.19
Total	(54,24,344.23)	(62,73,697.07)

Note-31**LICENSED AND INSTALLED CAPACITY**

(As Certified by the Management)

---	Licensed Capacity	Not Applicable	Not Applicable
---	Installed Capacity	Not Ascertainable	Not Ascertainable

NOTE :As there are considerable numbers of items being processed , hence the installed capacity is not ascertainable.

Note-32

	Current Year	Previous Year
EXPENDITURE IN FOREIGN CURRENCY		

- (i) Raw Materials and Components
(ii) Foreign Travel

Note-33

The Balance of Loan & Advances are subject to confirmation.

Precision Automotive Pvt. Ltd

Precision Automotive Pvt. Ltd

Kashvi Dugal

Director

Director

Note-34

The company has not received information from vendors regarding their status under the Micro, small and Medium Enterprises development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

Note-35

No provision has been made in respect of leave encashment benefit as on 31/03/2020 and these will be accounted for on cash basis.

Note-36

There is no impairment of assets as on 31.03.2020

Note-37

Amounts have been rounded off to the nearest Rupees.

NOTE 38

FIRST-TIME ADOPTION - MANDATORY EXCEPTIONS, OPTIONAL EXEMPTIONS

Transition to IND AS

These are the Company's first financial statements prepared in accordance with Ind AS. The accounting policies set out in note 2 have been applied in preparing the financial statement for the year ended 31 March 2020, the comparative information presented in these financial statements for the year ended 31 March 2019 and in the preparation of an opening Ind AS balance sheet at 1 April 2018 (the company's date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

Precision Automotive Pvt. Ltd


Director

Precision Automotive Pvt. Ltd


Director

Exemptions and exceptions availed**Ind AS optional exemptions:****(a) Deemed cost for property, plant and equipment & intangible assets**

Ind AS 101 permits a first time adopter to elect to continue the carrying value for all of its property plant and equipment as recorded in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustment for de-commissioning liabilities. Accordingly the company has elected to measure all of its property, plant and equipment at their previous GAAP carrying value.

(b) Deemed cost for Investment in Subsidiary

- The company has elected to continue with the carrying value of its investment in subsidiary, recognised as of April 1, 2018 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date."

Ind AS mandatory exceptions:**Estimates**

An entities estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustment to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2018 are consistent with the estimates as at the same date made in conformity with the previous GAAP."

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

Note-39**Equity Reconciliation as reported under erstwhile Indian GAAP and Ind AS:**

Particulars	As at 31-03-2019 Amount (₹)	As at 01-04-2018 Amount (₹)
Total equity / shareholder's funds as per previous GAAP	80,21,19,292	76,63,54,413
Deferred Tax Adjustment due to Tax Rate	2,94,056	2,94,056
Ind - AS adjustments		
Fair Valuation gain/ (loss) of Financial Instrument	1,58,41,716	1,94,91,354
Deferred tax impact on above	43,55,124	53,70,453
Total adjustment to Equity	1,14,86,593	1,41,20,901
Total equity / shareholder's funds as per IND-AS	81,33,11,829	78,01,81,258

Note-40

Previous year's figure have been regrouped/reclassified / re-arranged wherever necessary to correspond with the current year's classification/disclosure.

As per our report of even date attached.

For and on behalf of the Board of Directors of
Precision Automotive Private Limited

Priya Agarwal
Chartered Accountant
Membership No. 442380

Rajesh Singh Dugal
Managing Director
DIN: 00052037

Kashvi Dugal
Director
DIN: 07680712

Date: July 25, 2020
Place: Jamshedpur