

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Standalone balance sheet**

(Amount in Rs.)

Particulars	Notes	As at 31 March 2020	As at 31 March 2019
<b>Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property, plant and equipment	2	93,03,223	1,00,45,213
(b) Capital work-in-progress		-	-
(c) Investment property		-	-
(d) Intangible assets	3	55,127	55,127
<b>(e) Financial assets</b>			
(i) Investments		-	-
(ii) Loans	4	61,400	1,37,400
(iii) Other non-current financial assets		-	-
(f) Non-current tax assets (net)	5	10,65,155	12,82,041
		<u>1,04,84,905</u>	<u>1,15,19,781</u>
<b>(2) Current assets</b>			
(a) Inventories		-	-
<b>(b) Financial Assets</b>			
(i) Investments	6	93,75,652	30,38,771
(ii) Trade receivables	7	2,66,220	8,93,871
(iii) Cash and cash equivalents	8	16,48,701	13,61,363
(iv) Other current financial assets	9	-	71,500
(c) Other current assets	10	11,628	18,755
		<u>1,13,02,201</u>	<u>53,84,260</u>
<b>Total Assets</b>		<u><u>2,17,87,106</u></u>	<u><u>1,69,04,041</u></u>
<b>Equity and liabilities</b>			
<b>Equity</b>			
(a) Equity share capital	11	3,53,46,981	3,53,46,981
(b) Other equity	12	(1,50,89,888)	(2,00,33,021)
		<u>2,02,57,093</u>	<u>1,53,13,960</u>
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Other non-current financial liabilities		-	-
(b) Deferred tax liabilities (net)	13	5,05,669	4,54,300
(c) Other non-current liabilities	14	-	-
		<u>5,05,669</u>	<u>4,54,300</u>
<b>(2) Current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings	15	-	-
(ii) Trade payables	16	2,35,027	3,60,579
(iii) Other current financial liabilities	17	-	-
(b) Other current liabilities	18	3,57,788	2,88,202
(c) Provisions	19	4,31,529	4,87,000
		<u>10,24,344</u>	<u>11,35,781</u>
<b>Total equity and liabilities</b>		<u><u>2,17,87,106</u></u>	<u><u>1,69,04,041</u></u>
<b>Summary of significant accounting policies</b>			
		1	
The accompanying notes 1 to 30 are an integral part of the financial statements.			

This is the balance sheet referred to in our report of even date.

For PHADKE & ASSOCIATES

Chartered Accountants

Firm Registration No: 121251W

*mphadke*

MILIND N PHADKE

Partner

Firm Registration No: 121251W



For and on behalf of the Board of Directors

*S.M. Bhat*

S.M. Bhat  
Chairman

DIN : 05168265

*Deep Lalvani*

Deep Lalvani

Director

DIN : 01771000

*N.M. Nagpal*

N. M. Nagpal

Director

DIN : 00031985

Place : Pune

Date : 10 June 2020

Place : Mumbai

Date : 10 June 2020

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Standalone statement of profit and loss**

(Amount in Rs.)

Particulars	Notes	Year ended 31 March 2020	Year ended 31 March 2019
<b>Revenue</b>			
Revenue from operations	20	1,02,34,641	1,37,68,662
Other income	21	2,03,416	78,180
<b>Total revenue</b>		<b>1,04,38,057</b>	<b>1,38,46,842</b>
<b>Expenses</b>			
Cost of raw materials and components consumed		-	-
Purchase of stock-in-trade	22	6,44,312	7,62,781
Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
Employee benefits expenses	23	12,65,408	10,25,235
Finance costs	24	-	46,231
Depreciation and amortisation expense		7,41,990	7,91,464
Other expenses	25	32,38,624	38,09,764
<b>Total expenses</b>		<b>58,90,334</b>	<b>64,35,476</b>
<b>Profit before tax</b>		<b>45,47,723</b>	<b>74,11,367</b>
<b>Tax expense</b>	26		
Current tax		6,18,376	4,87,000
Deferred tax charge		(10,13,786)	57,914
<b>Profit for the year</b>		<b>49,43,133</b>	<b>68,66,453</b>
<b>Other comprehensive income</b>	27		
(i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Net other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period (Comprising profit and other comprehensive income for the period)</b>		<b>49,43,133</b>	<b>68,66,453</b>
<b>Earnings per equity share</b>			
Basic and diluted earnings per share (net of tax) (Rs.10 per share)		1.65	2.29
<b>Significant accounting policies</b>	1		
<b>The accompanying notes 1 to 30 are an integral part of the financial statements.</b>			

This is the statement of profit and loss referred to in our report of even date.

**For PHADKE & ASSOCIATES**

Chartered Accountants

Firm Registration No: 121251W



MILIND N PHADKE  
Partner

Firm Registration No: 121251W



Place : Pune

Date : 10 June 2020

**For and on behalf of the Board of Directors**



S.M. Bhat  
Chairman  
DIN : 05168265



Deep Lalvani  
Director  
DIN : 01771000



N. M. Nagpal  
Director  
DIN : 00031985

Place : Mumbai

Date : 10 June 2020

ADOR WELDING ACADEMY PRIVATE LIMITED  
Standalone cash flow statement

(Amount in Rs.)

Particulars	Year ended 31 March 2020		Year ended 31 March 2019	
<b>A) Cash flow from operating activities</b>				
Profit before tax		45,47,723		74,11,366
<b>Adjustment for:</b>				
Depreciation and amortisation expense	7,41,990		7,91,465	
Provision for doubtful debts	-		-	
Fair value adjustments relating to Financial assets at FVTPL	(1,36,881)		(38,771)	
Assets written off / discarded	-		-	
<b>Items considered separately:</b>				
Finance cost	-		46,231	
Profit on sale of property, plant & equipment	-		-	
Interest received from banks and others	(65,835)		(32,164)	
Rental Income	-	5,39,274	-	7,66,761
<b>Operating profit before working capital changes</b>		50,86,997		81,78,127
<b>Adjustments for changes in working capital</b>				
(Increase)/ decrease in inventories	-		-	
(Increase)/ decrease in trade receivables	6,27,651		(6,62,876)	
(Increase)/ decrease in loans and other receivables	1,54,627		2,41,240	
Increase/(decrease) in trade payables	(1,25,552)		(21,60,690)	
Increase/(decrease) in liabilities and provisions	1,20,955	7,77,681	(20,470)	(26,02,796)
<b>Cash (used in)/generated from operating activities</b>		58,64,678		55,75,331
Income tax (paid) / refund		5,56,825		(4,31,547)
<b>Net cash (used in)/generated from operating activities</b>		64,21,503		51,43,784
<b>B. Cash flow from investing activities</b>				
Acquisition of property, plant and equipment (including capital work in progress and capital advances)	-		-	
Purchase of investments	(62,00,000)		(30,00,000)	
Proceeds from sale of property, plant and equipment	-		-	
Proceeds from sale of investments	-		-	
Dividend income	-		-	
Interest received from banks and others	65,835		32,164	
Rental income	-		-	
Investment in fixed deposits	-		-	
<b>Net cash (used in)/ generated from investing activities</b>		(61,34,165)		(29,67,836)
<b>C. Cash flow from financing activities</b>				
Finance cost	-		(46,231)	
Proceeds from current borrowings	-		-	
Repayment of current borrowings	-		(11,72,128)	
Dividend paid	-		-	
Dividend distribution tax	-		-	
<b>Net cash generated from financing activities</b>				(12,18,359)
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>		2,87,338		9,57,589
Cash and cash equivalents at the beginning of the year		13,61,363		4,03,774
<b>Cash and cash equivalents at the end of the year [Refer note 14]</b>		16,48,701		13,61,363

\* Amounts below Rs 0.49 lacs have been rounded off as per norms of the Company.



**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Standalone cash flow statement**

**Notes to the cash flow statement**

a) Components of cash and cash equivalents:

Particulars	(Amount in Rs.)	
	Year ended 31 March 2020	Year ended 31 March 2019
Cash on hand	26,635	884
Cheques on hand	-	-
Balances with banks in current accounts	16,22,066	13,60,479
<b>Total</b>	<b>16,48,701</b>	<b>13,61,363</b>

The accompanying notes 1 to 30 are an integral part of the financial statements.

This is the cash flow statement referred to in our report of even date.

For PHADKE & ASSOCIATES

Chartered Accountants

Firm Registration No: 121251W



MILIND N PHADKE

Partner

Firm Registration No: 121251W



Place : Pune

Date : 10 June 2020

For and on behalf of the Board of Directors



S.M. Bhat

Chairman

DIN : 05168265



Deep Lalvani

Director

DIN : 01771000



N. M. Nagpal

Director

DIN : 00031985

Place : Mumbai

Date : 10 June 2020

Note 1

Significant accounting policies and other explanatory information for the year ended 31 March 2020

	<b>Basis of Preparation</b>
	<b>Company information</b>
	Ador Welding Academy Private Limited ("the Company") was incorporated on 24 July 2012 and is engaged in providing training in respect of welding activity. The Company is a wholly owned subsidiary of Ador Welding Limited, a public limited company listed on the Bombay Stock Exchange (BSE). The corporate office of the company is situated at A-108, H Block, MIDC Pimpri Pune 411018.
	<b>Basis of Preparation</b>
	These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 (the "Act") and other relevant provisions of the Act. These financial statements have been prepared on a historical cost and accrual basis, except for certain financial assets and liabilities and defined benefit plan assets and liabilities, that are measured at fair value.
<b>1</b>	<b>Significant accounting policies</b>
<b>a.</b>	<b>Property plant and equipment (including Capital Work-in-Progress)</b>
	Freehold Land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost are stated at cost of acquisition inclusive of all attributable cost of bringing the assets to their working condition, accumulated depreciation and accumulated impairment losses, if any.  Subsequent expenditure related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.  Items of property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss. Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss.  Depreciation is provided on a pro-rata basis on the straight-line method based on useful life as estimated by the management and aligned to Schedule II to the Companies Act, 2013 in order to reflect the actual usage of assets.  Assets not yet ready for use are recognised as capital work in progress.  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 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.
<b>b.</b>	<b>Intangible Assets</b>
	Intangible assets relating to product development are recorded at actual cost incurred on the development of products and are capitalised once the products receive approval from relevant authorities and the same are carried at cost less accumulated amortisation.  Intangible assets are amortised on a straight line basis over their estimated useful lives. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.  Software and implementation costs including users license fees of the Enterprise Resource Planning (ERP) system and other application software costs are amortised over a period of three years  Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised as income or expense in the Statement of Profit and Loss.  On transition to Ind AS, the company has elected to continue with the carrying value of all of its intangible assets recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the intangible assets.



c.	<p><b>Investments and financial assets</b></p> <p><b>Classification</b></p> <p>The company classifies its financial assets in the following measurement categories:</p> <ul style="list-style-type: none"> <li>• those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and</li> <li>• those measured at amortised cost.</li> </ul> <p>The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.</p> <p>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.</p> <p>The company reclassifies debt investments when and only when its business model for managing those assets changes.</p>
	<p><b>Measurement</b></p> <p>At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.</p> <p>Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.</p>
	<p><b>Measurement of debt instruments</b></p> <p>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 company classifies its debt instruments:</p> <ul style="list-style-type: none"> <li>• <b>Amortised cost:</b> 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 finance income using the effective interest rate method.</li> <li>• <b>Fair value through other comprehensive income (FVOCI):</b> Assets that are held for collection of contractual cash flows 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, interest revenue and foreign exchange gains and losses which 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 in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.</li> <li>• <b>Fair value through profit or loss:</b> 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 and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.</li> </ul>
	<p><b>Impairment of financial assets</b></p> <p>The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.</p> <p>For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.</p>



	<p><b>De-recognition of financial assets</b></p> <p>A financial asset is derecognised only when</p> <ul style="list-style-type: none"> <li>• The company has transferred the rights to receive cash flows from the financial asset or</li> <li>• retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.</li> </ul>
<b>d.</b>	<p><b>Borrowings and other financial liabilities</b></p> <p>Borrowings and other financial liabilities are initially recognised at fair value (net of transaction costs incurred). Difference between the fair value and the transaction proceeds on initial is recognised as an asset / liability based on the underlying reason for the difference.</p> <p>Subsequently all financial liabilities are measured at amortised cost using the effective interest rate method.</p>
<b>e.</b>	<p><b>Inventories</b></p> <p>Inventories are stated at lower of cost and net realisable value. Cost is determined using the 'average cost' method. The cost of finished goods and work in progress comprises raw material, packing materials, direct labour, other direct costs and related production overheads. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.</p>
<b>f.</b>	<p><b>Revenue Recognition</b></p> <p><b>Sale of goods</b> is recognised on transfer of significant risks and rewards of ownership to the buyer, which is generally on the dispatch of goods by the Company and are recognised net of trade discounts and goods and service tax.</p> <p><b>Service income</b> is recognised on transfer of significant risks and rewards of ownership to the buyer and is accounted based on terms of contract entered into with the respective parties</p> <p><b>Sale of services:</b> In contract involving rendering of services revenue is recognised using the proportionate completion method in line with agreements / arrangements with concerned parties and is net of goods and service tax.</p> <p>Other revenue / income and cost / expenditure are generally accounted on accrual as they are earned or incurred.</p>
<b>g.</b>	<p><b>Other Income</b></p> <p>Interest income for all debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.</p>
<b>h.</b>	<p><b>Employee Benefits</b></p> <p>Employee benefits such as Provident Fund, ESI, Gratuity are not extended to the employees as the provisions of the respective Acts are not applicable to the Company as on balance sheet date.</p>
<b>i.</b>	<p><b>Segment Reporting</b></p> <p>Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.</p> <p>The board of directors of Ador Welding Academy Private Limited assesses the financial performance and position and makes strategic decisions. The Board of directors has been identified as being the chief operating decision maker. Refer note 29 for segment information presented.</p>



j.	<p><b>Current and Deferred Tax</b></p> <p>The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.</p> <p>The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.</p> <p>Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.</p> <p>Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.</p> <p>Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.</p> <p>Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.</p>
k.	<p><b>Provisions and Contingent Liabilities</b></p> <p>Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.</p> <p>Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.</p>
	<p>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.</p>
l.	<p><b>Cash flow statement</b></p> <p>For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.</p> <p>Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.</p>





m.	<b>Critical estimates and judgements</b>
	<p>The preparation of Financial Statements in conformity with Ind AS which requires management to make estimates, assumptions and exercise judgement in applying the accounting policies that affect the reported amount of assets, liabilities and disclosure of contingent liabilities at the date of financial statements and the reported amounts of income and expenses during the year.</p> <p>The Management believes that these estimates are prudent and reasonable and are based upon the Management's best knowledge of current events and actions. Actual results could differ from these estimates and differences between actual results and estimates are recognised in the periods in which the results are known or materialised.</p> <p>This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.</p>
n.	<p><b>Related Party Disclosure</b></p> <p>Transactions with related parties are disclosed in Note no. 28</p>



**ADOR WELDING ACADEMY PRIVATE LIMITED**  
Standalone statement of changes in equity

A) Equity share capital

Particulars	Notes	Number of shares	(Amount in Rs.)
<b>Issued, subscribed and paid up:</b>			
As at 31 March 2019	11	30,00,000	3,00,00,000
Changes in equity share capital		-	-
<b>As at 31 March 2020</b>		<b>30,00,000</b>	<b>3,00,00,000</b>

B) Other equity

Particulars	Reserves and surplus			(Amount in Rs.)
	General reserve	Capital redemption reserve	Retained earnings	Total
Balance as at 31 March 2019	-	-	(2,00,33,021)	(2,00,33,021)
Net profit for the year	-	-	49,43,133	49,43,133
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(1,50,89,889)	(1,50,89,889)
Amount transfer from retained earnings	-	-	-	-
Amount transfer to general reserve	-	-	-	-
Equity dividend including tax thereon	-	-	-	-
<b>Closing balance as at 31 March 2020</b>	<b>-</b>	<b>-</b>	<b>(1,50,89,889)</b>	<b>(1,50,89,889)</b>

The accompanying notes 1 to 30 are an integral part of the financial statements.

This is the statement of changes in equity referred to in our report of even date.

For PHADKE & ASSOCIATES

Chartered Accountants

Firm Registration No: 121251W

For and on behalf of the Board of Directors

*M Phadke*



MILIND N PHADKE

Partner

Firm Registration No: 121251W

Place : Pune

Date : 10 June 2020

*S.M. Bhat*

S.M. Bhat

Chairman

DIN : 05168265

*Deep Lalvani*

Deep Lalvani

Director

DIN : 01771000

*N.M. Nagpal*

N. M. Nagpal

Director

DIN : 00031985

Place : Mumbai

Date : 10 June 2020

ADOR WELDING ACADEMY PRIVATE LIMITED

ADOR WELDING ACADEMY PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

Note 2 - Property, plant and equipment

(Amount in Rs.)

Particulars	Buildings	Plant and equipments (including computers)	Electrical installations	Furniture and fixtures	Office equipments	Total
<b>Gross carrying value</b>						
As at 1 April 2018	61,63,328	62,94,588	10,54,910	5,70,064	7,02,275	1,47,85,165
Additions	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
As at 31 March 2019	61,63,328	62,94,588	10,54,910	5,70,064	7,02,275	1,47,85,165
Additions	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
As at 31 March 2020	61,63,328	62,94,588	10,54,910	5,70,064	7,02,275	1,47,85,165
<b>Accumulated depreciation</b>						
As at 1 April 2018	8,37,687	18,46,928	4,80,265	4,11,013	3,80,250	39,56,143
Depreciation charge	1,92,980	3,90,172	1,38,304	52,723	9,631	7,83,809
Adjustments	-	-	1,79,989	(1,82,980)	2,991	-
Deductions	-	-	-	-	-	-
As at 31 March 2019	10,30,667	22,37,100	7,98,558	2,80,756	3,92,872	47,39,952
Depreciation charge	1,92,980	3,90,172	1,04,818	52,723	1,297	7,41,990
Adjustments	-	-	-	-	-	-
Deductions	-	-	-	-	-	-
As at 31 March 2020	12,23,647	26,27,272	9,03,376	3,33,479	3,94,169	54,81,942
<b>Net carrying value</b>						
As at 31 March 2019	51,32,661	40,57,488	2,56,352	2,89,308	3,09,403	1,00,45,213
As at 31 March 2020	49,39,681	36,67,316	1,51,534	2,36,588	3,08,106	93,03,223

(This space is intentionally left blank)



**ADOR WELDING ACADEMY PRIVATE LIMITED**

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

**Note 3 - Intangible assets**

(Amount in Rs.)

Particulars	Computer Software	E learning Module	Total
<b>Gross carrying value</b>			
As at 1 April 2018	51,300	10,51,250	11,02,550
Additions	-	-	-
Adjustments	-	-	-
Deductions	-	-	-
As at 31 March 2019	51,300	10,51,250	11,02,550
Additions	-	-	-
Adjustments	-	-	-
Deductions	-	-	-
As at 31 March 2020	51,300	10,51,250	11,02,550
<b>Accumulated amortisation</b>			
As at 1 April 2018	48,735	9,91,033	10,39,768
Amortisation charge	-	7,655	7,655
Adjustments	-	-	-
Deductions	-	-	-
As at 31 March 2019	48,735	9,98,688	10,47,423
Amortisation charge	-	-	-
Adjustments	-	-	-
Deductions	-	-	-
As at 31 March 2020	48,735	9,98,688	10,47,423
<b>Net carrying value</b>			
As at 31 March 2019	2,565	52,562	55,127
As at 31 March 2020	2,565	52,562	55,127

(This space is intentionally left blank)



**ADOR WELDING ACADEMY PRIVATE LIMITED**

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

**Note 4 - Non-current loans**

Unsecured, considered good (unless otherwise stated)

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Security deposit	1,400	77,400
Deposit for cylinder	35,000	35,000
Deposit with MVAT	25,000	25,000
<b>Total</b>	<b>61,400</b>	<b>1,37,400</b>

**Note 5 - Non-current tax assets (net)**

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Advance income tax	-	7,95,041
MAT credit availment	10,65,155	4,87,000
<b>Total</b>	<b>10,65,155</b>	<b>12,82,041</b>

**Note 6 - Current Investments**

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Financial assets classified and measured at fair value through profit and loss</b>		
Investment in mutual funds (unquoted)		
Aditya Birla sunlife liquid fund - growth - regular plan (31 March 2020: 10162.774 units; 31 March 2019: 10162.774 units of Rs. 100 each)	32,29,221	30,38,771
Aditya Birla sunlife equity hybrid 95 fund - growth - direct plan (31 March 2020: 1245.128 units of Rs. 100 each)	7,66,613	-
Aditya Birla sunlife arbitrage fund - growth - direct plan (31 March 2020: 25184.984 units of Rs. 100 each)	5,27,044	-
SBI Magnum low duration fund - growth plan (31 March 2020: 606.083 units of Rs. 100 each)	15,77,518	-
Aditya Birla sunlife arbitrage fund - growth - regular plan (31 March 2020: 30761.186 units of Rs. 100 each)	6,18,900	-
IDFC Banking and PSU Debt fund - growth - regular plan (31 March 2020: 35493.508 units of Rs. 100 each)	6,29,765	-
Aditya Birla sunlife floating rate fund - growth - direct plan (31 March 2020: 4048.083 units of Rs. 100 each)	10,21,314	-
HDFC Corporate bond fund - growth - regular plan (31 March 2020: 43871.772 units of Rs. 100 each)	10,05,278	-
<b>Total</b>	<b>93,75,652</b>	<b>30,38,771</b>

**Note 7 - Trade receivables**

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Unsecured, considered good	2,66,220	8,93,871
<b>Total</b>	<b>2,66,220</b>	<b>8,93,871</b>



(This space is intentionally left blank)

ADOR WELDING ACADEMY PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

Note 8 - Cash and cash equivalents

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Cash on hand	26,635	884
Cheques on hand	-	-
Balances with banks in current accounts	16,22,066	13,60,479
<b>Total</b>	<b>16,48,701</b>	<b>13,61,363</b>

Note 9 - Other current financial assets

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Security deposits	-	71,500
Others	-	-
<b>Total</b>	<b>-</b>	<b>71,500</b>

Note 10 - Other current assets

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Advance given to suppliers	3,080	8,080
Prepaid expenses	4,400	10,675
Balances with central excise, customs, GST and port trust	4,148	-
<b>Total</b>	<b>11,628</b>	<b>18,755</b>

(This space is intentionally left blank)



ADOR WELDING ACADEMY PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

Note 11 - Equity share capital

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Authorised shares</b> 30,00,000 (31 March 2019: 30,00,000) equity shares of Rs. 10 each	3,00,00,000	3,00,00,000
<b>Issued, subscribed and fully paid-up shares</b> 30,00,000 (31 March 2019: 30,00,000) equity shares of Rs. 10 each fully paid up	3,00,00,000	3,00,00,000
Contribution from Holding company	53,46,981	53,46,981
<b>Total</b>	<b>3,53,46,981</b>	<b>3,53,46,981</b>

Note 11 a- Reconciliation of number of equity shares outstanding at the beginning and at the end of the year:

Particulars	As at 31 March 2020		As at 31 March 2019	
	No. of shares	(Amount in Rs.)	No. of shares	(Amount in Rs.)
<b>Equity shares</b>				
Shares outstanding at the beginning of the year	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Add: Shares issued during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>30,00,000</b>	<b>3,00,00,000</b>	<b>30,00,000</b>	<b>3,00,00,000</b>

Note 11 b- Rights, preferences and restrictions

The Company has only one class of shares referred to as equity shares having a par (face) value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.

In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all the preferential amounts, in proportion to their shareholding.

Note 11 c- Shares held by holding Company

Particulars	As at 31 March 2020	As at 31 March 2019
	No. of shares	No. of shares
<u>Equity shares of Rs. 10 each</u> Ador Welding Limited	30,00,000	30,00,000

Note 11 d- Details of shares held by shareholders holding more than 5% of aggregate shares in the Company

Particulars	As at 31 March 2020		As at 31 March 2019	
	No. of shares held	% of holding	No. of shares held	% of holding
<u>Equity shares of Rs. 10 each</u> Ador Welding Limited	30,00,000	100%	30,00,000	100%
<b>Total</b>	<b>30,00,000</b>	<b>100%</b>	<b>30,00,000</b>	<b>100%</b>

Note 11 c- The Company has not issued any bonus shares or shares for consideration other than cash nor has there been any buyback of shares during five years immediately preceding 31 March 2020

Note 12 - Other equity

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
General reserve [Refer note (a) below]	-	-
Capital redemption reserve account [Refer note (b) below]	-	-
Retained earnings [Refer note (c) below]	(1,50,89,888)	(2,00,33,021)
<b>Total</b>	<b>(1,50,89,888)</b>	<b>(2,00,33,021)</b>

Notes :

(a) General reserve\*

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	-	-
Add: Transfer from statement of profit and loss	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

\*The general reserve is a distributable reserve maintained by the Company to be utilised in accordance with the Act.

(b) Capital redemption reserve account\*\*

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	-	-
Transaction during the year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>

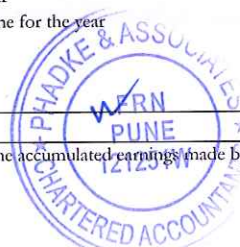
\*\*The reserve has been created on during buy back of equity shares and it is a non- distributable reserves.

(c) Retained earnings\*\*\*

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Balance at the beginning of the year	(2,00,33,021)	(2,68,99,472)
Transaction during the year	-	-
Add: Net profit/(loss) for the year	49,43,133	68,66,451
Add: Other comprehensive income for the year	-	-
Less : Transfer to general reserve	-	-
Less: Equity dividend	-	-
Less: Tax on equity dividend	-	-
<b>Balance at the end of the year</b>	<b>(1,50,89,888)</b>	<b>(2,00,33,021)</b>

\*\*\*Retained earnings pertain to the accumulated earnings made by the Company over the years.



**ADOR WELDING ACADEMY PRIVATE LIMITED**

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

**Note 13 - Deferred tax liabilities (net)****(Amount in Rs.)**

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Deferred tax liabilities on account of:</b>		
On timing difference between book depreciation and depreciation as per Income Tax Act, 1961	5,05,669	4,54,300
	5,05,669	4,54,300
<b>Deferred tax assets on account of:</b>		
Carry forward of business loss	-	-
	-	-
	-	-
<b>Net deferred tax liabilities</b>	<b>5,05,669</b>	<b>4,54,300</b>

**Note 14 - Other non-current liabilities****(Amount in Rs.)**

Particulars	As at 31 March 2020	As at 31 March 2019
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 15 - Borrowings****(Amount in Rs.)**

Particulars	As at 31 March 2020	As at 31 March 2019
<b>Secured</b>		
<b>From banks</b>		
Overdraft from HDFC Bank	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

*(This space is intentionally left blank)*



ADOR WELDING ACADEMY PRIVATE LIMITED

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

Note 16 - Trade payables

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Dues to micro, small and medium enterprises	-	-
Dues to other than micro, small and medium enterprises	2,35,027	3,60,579
<b>Total</b>	<b>2,35,027</b>	<b>3,60,579</b>

Note 17 - Other current financial liabilities

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Provision for expenses	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

Note 18 - Other current liabilities

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Statutory dues	2,63,844	2,34,716
Advance against Sales and Services	23,386	17,486
Others	70,558	36,000
<b>Total</b>	<b>3,57,788</b>	<b>2,88,202</b>

Note 19 - Provisions

(Amount in Rs.)

Particulars	As at 31 March 2020	As at 31 March 2019
Others		
Provision for income tax	4,31,529	4,87,000
<b>Total</b>	<b>4,31,529</b>	<b>4,87,000</b>

(This space is intentionally left blank)



**ADOR WELDING ACADEMY PRIVATE LIMITED****Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020****Note 20 - Revenue from operations****(Amount in Rs.)**

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Sale of goods	10,19,900	11,27,461
Sale of services	92,14,741	1,26,41,201
<b>Total</b>	<b>1,02,34,641</b>	<b>1,37,68,662</b>

**Note 21 - Other income****(Amount in Rs.)**

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Interest income on financial asset measured at amortised cost		
(i) Others	65,835	32,164
Provisions / liabilities no longer required now written back	-	7,245
Fair value change of financial asset measured at FVTPL	1,36,881	38,771
Miscellaneous income	700	-
<b>Total</b>	<b>2,03,416</b>	<b>78,180</b>

**Note 22 - Purchase of stock-in-trade****(Amount in Rs.)**

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Welding machines & booth	6,44,312	7,62,781
<b>Total</b>	<b>6,44,312</b>	<b>7,62,781</b>

**Note 23 - Employee benefits expense****(Amount in Rs.)**

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Salaries, wages and bonus	12,65,408	10,25,235
<b>Total</b>	<b>12,65,408</b>	<b>10,25,235</b>

**Note 24 - Finance costs****(Amount in Rs.)**

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Interest expense on:		
Others	-	46,231
<b>Total</b>	<b>-</b>	<b>46,231</b>

*(This space is intentionally left blank)*

**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020**

**Note 25 - Other expenses**

(Amount in Rs.)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Training material and related Expenses	7,31,832	7,10,113
Electricity expenses	-	4,310
Rent, Rates and taxes	7,37,788	13,97,940
Freight	29,223	26,191
Legal and professional fees	1,93,458	2,20,604
Repairs and maintenance	3,81,644	1,37,253
Travelling, conveyance and vehicle expenses	1,66,880	4,05,954
Telephone, postage and telegram	1,04,666	83,549
Housekeeping expenses	39,676	38,102
Canteen Expenses	4,53,984	4,13,055
Interest on statutory dues	755	84
Printing and stationery	1,27,848	1,84,670
Auditors remuneration [Refer note 25(a)]	80,000	50,000
Bank charges	3,327	4,248
Miscellaneous expenses	1,87,543	1,33,691
<b>Total</b>	<b>32,38,624</b>	<b>38,09,764</b>

**Note 25(a) - Auditors' remuneration (excluding taxes)**

(Amount in Rs.)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Statutory audit fees	50,000	20,000
Tax audit fees	30,000	30,000
<b>Total</b>	<b>80,000</b>	<b>50,000</b>

**Note 26 - Tax expense**

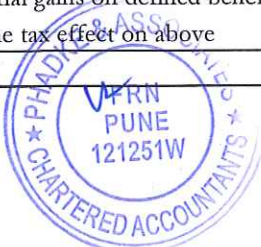
(Amount in Rs.)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
<b>Current tax</b>		
Current tax for the year	7,42,000	4,87,000
Additional/(Reversal) of provision for earlier years	(1,23,624)	-
	<b>6,18,376</b>	<b>4,87,000</b>
<b>Deferred tax</b>		
Change in deferred tax assets [Refer Note 26(a)]	(10,65,155)	22,540
Change in deferred tax liabilities	51,369	35,374
	<b>(10,13,786)</b>	<b>57,914</b>
<b>Total</b>	<b>(3,95,410)</b>	<b>5,44,914</b>

**Note 27 - Other comprehensive income**

(Amount in Rs.)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
<b>Items that will not be reclassified to profit or loss</b>		
Actuarial gains on defined benefit obligations	-	-
Income tax effect on above	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



(This space is intentionally left blank)



**ADOR WELDING ACADEMY PRIVATE LIMITED**

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

**Note 28 - Related Party Disclosure:**

As per Ind AS 24 "Related party Disclosures", disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

**(I) List of related parties and relationship:**

Relationship	Name of the Persons / Company
(i) Holding Company:	Ador Welding Limited
(ii) Subsidiary Company and fellow subsidiaries:	NIL
(iii) Companies in which holding Company has significant influence and its associates:	J B Advani & Co Pvt Ltd. Ador Powertron Limited Ador Fontech Limited Mack Valves India Pvt. Ltd.
(iv) Key management personnel:	Mr. S. M. Bhat - Chairman Mrs. N. M. Nagpal - Director Mr. Deep Lalvani - Director Mr. R.A.Mirchandani - Director

**(II) Transactions during the year:**

(Amount in Rs.)

Relationship / name of the related party	Description of the nature of transactions	Value of the transactions	
		31 March 2020	31 March 2019
<b>a) Holding Company</b>			
Ador Welding Limited	Sale of goods and services (net)	12,14,401	16,22,246
	Purchase of goods and services received	10,05,027	7,79,637
	Rent paid (net)	7,30,000	7,94,000
	Interest paid (net)	-	-
	Reimbursement of expenses	-	-
<b>b) Subsidiary Company and fellow subsidiaries</b>			
<b>c) Companies in which Holding Company has significant influence and its associates</b>			
J B Advani & Co Pvt Ltd.	Sale of goods (net)	-	8,475
	Purchase of goods and services received	-	1,200
	Rent paid (net)	-	5,96,250
Ador Fontech Limited	Sale of goods (net)	-	5,115
	Purchase of goods and services received	-	-
Ador Powertron Limited	Sale of goods and services (net)	7,000	6,500
	Purchase of goods and services received	-	-
Mack Valves India Pvt. Ltd.	Sale of goods (net)	-	26,500
	Purchase of goods and services received	-	-
<b>d) Key Management Personnel</b>			
Mr. S. M. Bhat - Chairman	Remuneration		
Mrs. N. M. Nagpal - Director	Remuneration		
Mr. Deep Lalvani - Director	Remuneration		
Mr. R.A.Mirchandani - Director	Remuneration		
Directors (Non-executive and Independent and Non-executive directors)	Sitting fees		

**(III) Amount outstanding at the year end:**

(Amount in Rs.)

Relationship / name of the related party	Description of the nature of transactions	Value of the transactions	
		31 March 2020	31 March 2019
<b>a) Holding Company</b>			
Ador Welding Limited	Trade receivable	24,337	-
	Equity share capital	3,53,46,981	3,53,46,981
	Trade payable	84,146	3,540
	Other payable	-	-
<b>b) Subsidiary Company and fellow subsidiaries</b>			
<b>c) Companies in which Holding Company has significant influence and its associates</b>			
J B Advani & Co Pvt Ltd.	Other receivable	-	-
	Trade payable	-	-
Ador Fontech Limited			
Ador Powertron Limited			
Mack Valves India Pvt. Ltd.			
<b>d) Key Management Personnel</b>			

**Notes:**

1. Related party relationship is as identified by the Company and relied upon by the auditors.



**ADOR WELDING ACADEMY PRIVATE LIMITED**

**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020**

**Note 29 - Segment reporting**

The Company's chief operating decision maker - Chief Financial Officer examines the Company's performance and has identified two reportable segments of its business:

- (i) Skill and Technical Training
- (ii) Equipments and project business

The above operating segments have been identified considering:

- (i) The internal financial reporting systems
- (ii) The nature of the products / process
- (iii) The organisation structure as well as differential risks and returns of these segments.

Types of products and services in each business segment:

Business Segment	Types of products and services
a) Training services	Skill Training at ADOR has been an integral part of the business activities and evolved through its various platforms such as the Welding School (1960 - 1990), the Ador Institute of Welding Technology- AIWT (1991 - 2011)- where over 40000 people were trained and gainfully employed in careers in welding.
b) Equipments and project business	- Equipments, spares, cutting products and agency items related to equipments, cutting products, design, engineering, procurement and commissioning of flares, incinerators, furnaces, etc. from Chinchwad plant.

Revenue and expenses have been accounted on the basis of their relationship to the operating activities of the segment. Expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocable Income" and "Unallocable Expenses" respectively. Assets and Liabilities, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocable Assets / Liabilities". Inter-segment transfers are accounted for at competitive market prices charged to unaffiliated customers for similar goods.

**A) Business segment**

(Amount in Rs.)

Particulars	Skill and Technical Training		Equipments and project business		Total	
	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019	Year ended 31 March 2020	Year ended 31 March 2019
<b>Segment revenue</b>						
External revenue	92,68,922	1,26,41,201	10,19,900	11,27,461	1,02,88,822	1,37,68,662
Inter segment revenue			-	-	-	-
<b>Total revenue</b>	92,68,922	1,26,41,201	10,19,900	11,27,461	1,02,88,822	1,37,68,662
Segment result before interest and tax	26,96,125	44,50,884	13,48,063	22,25,442	40,44,188	66,76,327
Add/(less) :						
Unallocable expenses (net of unallocable income)					4,49,354	7,41,814
Interest and finance charges (net)					-	-
Excess/ (short) provision of taxes for earlier years					1,23,624	-
Provision for taxes ( net of deferred tax)					2,71,786	-
<b>Net profit after tax</b>					48,88,952	74,18,141
<b>Other information</b>						
Segment assets	1,30,72,264	98,47,776	65,36,132	49,23,888	1,96,08,395	1,47,71,664
Unallocated assets					21,78,711	16,41,296
<b>Total assets</b>					2,17,87,106	1,64,12,960
Segment liabilities	9,18,008	6,55,935	4,59,004	3,27,968	13,77,012	9,83,903
Unallocated liabilities					1,53,001	1,09,323
<b>Total liabilities</b>					15,30,013	10,93,225
<b>Capital employed</b>						
Segment wise capital employed	1,21,54,256	91,91,841	60,77,128	45,95,920	1,82,31,384	1,37,87,761
Unallocable corporate assets net of unallocable corporate liabilities					20,25,709	15,31,973
<b>Total capital employed</b>					2,02,57,093	1,53,19,735
<b>Capital expenditure</b>						
Segment capital expenditure	-	-	-	-	-	-
Unallocated capital expenditure					-	-
<b>Total capital expenditure</b>					-	-
<b>(Tangible and intangible assets)</b>						
<b>Depreciation and amortisation</b>						
Segment depreciation and amortisation	-	-	-	-	-	-
Unallocated depreciation and amortisation					7,41,990	7,91,465
<b>Total depreciation and amortisation</b>					7,41,990	7,91,465
<b>Significant non cash expenditure</b>						
Segment significant non cash expenditure	-	-	-	-	-	-
Unallocated significant non cash expenditure					-	-
<b>Total significant non cash expenditure</b>					-	-

**B) Geographical segment**

The geographic information analysis the companies revenue and non current assets  
**Revenue from external customers**

(Amount in Rs.)

Particulars	As at	
	31 March 2020	31 March 2019
Domestic	1,02,34,641	1,37,68,662
Overseas	-	-
<b>Total</b>	<b>1,02,34,641</b>	<b>1,37,68,662</b>

Domestic Segment includes sales to customers located in India and service income accrued in India.  
Overseas Segment includes sales and services rendered to customers located outside in India.

**Non-current assets:-**

The following are the details of the carrying amount of non current assets, which do not include deferred tax assets, income tax assets and financial assets, by the geographical area in which the assets are located :

(Amount in Rs.)

Particulars	As at	
	31 March 2020	31 March 2019
Within India	93,58,350	1,01,00,340
Outside India	-	-
<b>Total</b>	<b>93,58,350</b>	<b>1,01,00,340</b>

**C) Major customer**

Revenues of approximately Rs. 12.14 lacs (31 March 2019 - Rs. 19.50 lacs) are derived from a single customer. These revenues are attributed to the Skill and Technical Training segment.

**D) Other disclosures**

1. The Company has disclosed business segment as the primary segment.
2. The Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segment and amounts allocated on a reasonable basis.

**Note 30** - Previous periods figures have been regrouped / rearranged, wherever considered necessary to make them comparable with the current period.

**For PHADKE & ASSOCIATES**

Chartered Accountants  
Firm Registration No: 121251W

MILIND N PHADKE  
Partner  
Firm Registration No: 121251W



Place : Pune  
Date : 10 June 2020

**For and on behalf of the Board of Directors**

S.M. Bhat  
Chairman  
DIN : 05168265

Deep Lalvani  
Director  
DIN : 01771000

N. M. Nagpal  
Director  
DIN : 00031985

Place : Mumbai  
Date : 10 June 2020