

**Bal Research Foundation**  
Standalone Financial Statements for period 01/04/2018 to 31/03/2019

**[700300] Disclosure of general information about company**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Name of company	Bal Research Foundation	
Corporate identity number	U73100KA2014NPL076995	
Permanent account number of entity	AAGCB0765L	
Address of registered office of company	# 61-B, Bommasandra Industrial Area, Anekal Taluk, Bangalore-560099.	
Type of industry	Commercial and Industrial	
Registration date	29/10/2014	
Category/sub-category of company	Research & Development	
Whether company is listed company	No	
Date of board meeting when final accounts were approved	30/05/2019	
Date of start of reporting period	01/04/2018	01/04/2017
Date of end of reporting period	31/03/2019	31/03/2018
Nature of report standalone consolidated	Standalone	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of cash flow statement	Indirect Method	
Whether company is maintaining books of account and other relevant books and papers in electronic form	Yes	
Complete postal address of place of maintenance of computer servers (storing accounting data)	5th Floor, Laxmi Narayn	
Name of city of place of maintenance of computer servers (storing accounting data)	Bengaluru	
Name of state/ union territory of place of maintenance of computer servers (storing accounting data)	karnataka	
Pin code of place of maintenance of computer servers (storing accounting data)	560052	
Name of district of place of maintenance of computer servers (storing accounting data)	Bengaluru	
ISO country code of place of maintenance of computer servers (storing accounting data)	91	
Name of country of place of maintenance of computer servers (storing accounting data)	India	
Phone (with STD/ ISD code) of place of maintenance of computer servers (storing accounting data)	91-80-41379500	

**[700600] Disclosures - Directors report****Details of directors signing board report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing board report [Axis]	SHAILESH DHEERAJMAL SIROYA	SUBBARAO PRASANNA
	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Details of signatories of board report [Abstract]		
Details of directors signing board report [LineItems]		
Name of director signing board report [Abstract]		
First name of director	SHAILESH	SUBBARAO
Middle name of director	DHEERAJMAL	
Last name of director	SIROYA	PRASANNA
Designation of director	Director	Director
Director identification number of director	00048109	00084602
Date of signing board report	13/08/2019	13/08/2019

**Details of principal business activities contributing 10% or more of total turnover of company [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Principal business activities of company [Axis]	Product/service 1 [Member]
	01/04/2018 to 31/03/2019
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Details of principal business activities contributing 10% or more of total turnover of company [LineItems]	
Name of main product/service	NA
Description of main product/service	NA
NIC code of product/service	NA
Percentage to total turnover of company	0.00%

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>
Disclosure in board of directors report explanatory [TextBlock]	Textual information (1) [See below]
Description of state of companies affair	refer board report
Disclosure relating to amounts if any which is proposed to carry to any reserves	refer board report
Disclosures relating to amount recommended to be paid as dividend	refer board report
Details regarding energy conservation	refer board report
Details regarding technology absorption	refer board report
Details regarding foreign exchange earnings and outgo	refer board report
Disclosures in director's responsibility statement	refer board report
Details of material changes and commitment occurred during period affecting financial position of company	refer board report
Particulars of loans guarantee investment under section 186 [TextBlock]	refer board report
Particulars of contracts/arrangements with related parties under section 188(1) [TextBlock]	refer board report
Details of contracts/arrangements/transactions not at arm's length basis [Abstract]	
Whether there are contracts/arrangements/transactions not at arm's length basis	No
Details of material contracts/arrangements/transactions at arm's length basis [Abstract]	
Whether there are material contracts/arrangements/transactions at arm's length basis	No
Date of board of directors' meeting in which board's report referred to under section 134 was approved	13/08/2019
Disclosure of extract of annual return as provided under section 92(3) [TextBlock]	refer board report
Details of principal business activities contributing 10% or more of total turnover of company [Abstract]	
Particulars of holding, subsidiary and associate companies [Abstract]	
Name of company	Bal Research Foundation
Details of shareholding pattern of top 10 shareholders [Abstract]	
Disclosure of statement on declaration given by independent directors under section 149(6) [TextBlock]	refer board report
Disclosure for companies covered under section 178(1) on directors appointment and remuneration including other matters provided under section 178(3) [TextBlock]	NA
Disclosure of statement on development and implementation of risk management policy [TextBlock]	refer board report
Details on policy development and implementation by company on corporate social responsibility initiatives taken during year [TextBlock]	refer board report
Disclosure as per rule 8(5) of companies accounts rules 2014 [TextBlock]	
Disclosure of financial summary or highlights [TextBlock]	refer board report
Disclosure of change in nature of business [TextBlock]	refer board report
Details of directors or key managerial personnels who were appointed or have resigned during year [TextBlock]	refer board report
Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year [TextBlock]	refer board report
Details relating to deposits covered under chapter v of companies act [TextBlock]	refer board report
Details of deposits which are not in compliance with requirements of chapter v of act [TextBlock]	refer board report
Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future [TextBlock]	refer board report
Details regarding adequacy of internal financial controls with reference to financial statements [TextBlock]	refer board report

Disclosure of contents of corporate social responsibility policy [TextBlock]	r e f e r b o a r d report
Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [TextBlock]	Textual information (2) [See below]
Details of remuneration of director or managerial personnel [Abstract]	
Number of meetings of board	4
Details of signatories of board report [Abstract]	
Name of director signing board report [Abstract]	

## Textual information (1)

### Disclosure in board of directors report explanatory [Text Block]

#### 5th BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 5th (Fifth) Annual Report along with Audited Financial Statements of the Company for the financial year ended 31 March, 2019.

The summarized Financial Statements are given below:

(Rs.)

Particulars	2018-2019	2017-2018
Total Income	-	-
Total Expenses	4,10,160	2,51,302
Profit/(loss) before tax	(4,10,160)	(2,51,302)
Tax Expense		
For Current Year	-	-
MAT Credit (where applicable)	-	-
Net Current tax expense	-	-
Deferred Tax	-	-
Profit/(Loss) after Taxation	(4,10,160)	(2,51,302)
Total other Comprehensive Income	-	-
Balance carried to Balance Sheet	-	-
Earning per Equity Share (Rs.)		
-Basic and diluted	(4.10)	(2.51)

#### DIVIDEND

No dividend has been recommended by the Board of Directors.

#### SHARE CAPITAL

During the year under review, the Share Capital of the Company for the Financial Year 2018-19 stood at 10,00,000/-.

#### STATUTORY AUDITORS

Messrs TD Jain and D I Sakaria, Chartered Accountants, having Firm Registration No. 002491S has been appointed as the Statutory Auditors for a period of five (5) consecutive years i.e. from the conclusion of the 1st AGM till the conclusion of the 6th AGM.

#### Statutory Auditors' Observations

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

#### DIRECTORS' RESPONSIBILITY STATEMENT

To the best of our knowledge and belief, your Directors make the following statements in terms of Section 134 (5) of the Companies Act, 2013:

that in the preparation of the annual accounts for the year ended 31 March 2019, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

that such accounting policies as mentioned in Notes to the annual accounts have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31 March 2019 and of the profit of the Company for the year ended on that date;

that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

that the annual accounts have been prepared on a going concern basis;

that proper systems to ensure compliance with the provisions of all applicable laws in place and that such systems are adequate and operating effectively.

#### CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

#### DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

##### Directors

Mr. Shailesh D Siroya - Director  
Mr. Subba Rao Prasanna - Director  
Mr. GSR Subba Rao - Director  
Mr. Ivaturi Ramakrishna -Director

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

#### MEETINGS OF BOARD OF DIRECTORS

For the financial year 2018-19, 4 (Four) Board meetings were held i.e., on 29.05.2018, 09.08.2018, 13.11.2018 and 12.02.2019.

The Board evaluates all the strategic decisions on a collective consensus basis amongst the Directors. The number of Board meetings attended by the Directors of the Company is provided below-

Name of the Directors	Number of meetings attended during the year 2018-19
Mr. Shailesh D Siroya	4
Mr. Subba Rao Prasanna	4
Mr. GSR Subba Rao	2
Mr. Ivaturi Ramakrishna	3

#### SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the period under review, there were no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

#### CHANGES IN THE NATURE OF BUSINESS

During the year, there was no change in the nature of business of the Company.

#### MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT

There are no material changes or commitments affecting the financial position of the Company, which have occurred between the end of the financial year and the date of this Report.

#### DETAILS OF SUBSIDIARY/ASSOCIATES/JOINT-VENTURE COMPANY

Your Company does not have any Subsidiary/Associates/Joint-Venture Company as on 31 March 2019.

#### DEPOSITS

During the year under review the Company has not invited deposit from the public falling within the ambit of Section 73 of the Companies Act 2013 and the Companies (Acceptance of Deposits) Rules 2014.

#### PARTICULARS OF LOANS, GUARANTEE AND INVESTMENTS OUTSTANDING DURING THE FINANCIAL YEAR

Non-current :

NIL

Current :

NIL

#### RISK MANAGEMENT

The Company identify, assess, monitor and mitigate various risks to key business objectives. Major risks, if any identified by the businesses and functions would be systematically addressed through mitigating actions on a continuing basis.

#### INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an adequate system of internal financial control procedures which is commensurate with the size and nature of business.

#### PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Your Company does not have any activity requiring conservation of energy or technology absorption and does not have any foreign exchange earnings or outgo during the year under review.

#### EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 forms part of this report and is annexed herewith as Annexure 1.

#### DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION&REDRESSAL) ACT 2013

No incident of sexual harassment was reported during the financial year 2018-19 in pursuance of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

#### FRAUD REPORTING

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013 to the Board of Directors during the year under review.

#### APPRECIATION

Your Directors would like to record their sincere appreciation for the co-operation and support extended by the Members and all the stakeholders of the Company. The Directors would also like to express their sincere appreciation to the employees of the Company at all



levels for their hard work, dedication and commitment in the growth journey of the Company.

On behalf of the Board of Directors  For Bal Research Foundation		
Place: Bangalore Dated: 13/08/2019	Shailesh Siroya Director  (DIN: 00048109)	Dr. S Prasanna Director  (DIN: 00084602)

Annexure-1 to Board's Report

FORM NO.MGT- 9  
 EXTRACT OF ANNUAL RETURN  
 as on the Financial Year ended on 31st March 2019  
 [Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies  
 (Management and Administration) Rules, 2014]

REGISTRATION AND OTHER DETAILS:

i) CIN	: U73100KA2014NPL076995
ii) Registration Date	: 29th October, 2014
iii) Name of the Company	: Bal Research Foundation
iv) Category / Sub-Category of the Company	: Company Limited by Shares and Indian Non Government Company
v) Address of the Registered office and contact details	: 61-B, Bommasandra Industrial Area Anekal Taluk Bangalore Bangalore-560099
vi) Whether listed company	: No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	: N. A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :  
 (Contributing 10% or more of the total turnover of the company)

Sl. No.	Name and Description of main products / services	NIC Code of the Products / services	% to total turnover of the Company
N.A.			

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No.	Name and Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held by the Company	Applicable Section
1.	Bal Pharma Limited	L85110KA1987PLC008368	Holding Company	80.00%	2(46)

## IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## (i) Category-wise Shareholding :

Category of Shareholders	No. of Shares held at the beginning of the year		No. of Shares held at the end of the year	% Change during the year	No. of Shares held at the end of the year			% of Total Shares	
	Physical	Total			Demat	Physical	Total		
A. Promoters									
(1) Indian									
(a) Individual/HUF	-	20000	20000	20.00%	-	20000	20000	20.00%	-
(b) Central Governments	-	-	-	-	-	-	-	-	-
(c) State Governments	-	-	-	-	-	-	-	-	-
(d) Bodies Corporate	-	80000	80000	80.00%	-	80000	80000	80.00%	-
(e) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1):-	-	100000	100000	100.00%	-	100000	100000	100.00%	-
(2) Foreign									
NRIs -Individuals	-	-	-	-	-	-	-	-	-
Other - Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corporate	-	-	-	-	-	-	-	-	-

Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter(A) = (A)(1)+(A)(2)	-	100000	100000	100.00%	-	100000	100000	100.00%	-
<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / Financial Institutions	-	-	-	-	-	-	-	-	-
(c) Central Governments	-	-	-	-	-	-	-	-	-
(d) State Governments	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance companies	-	-	-	-	-	-	-	-	-
(g) Foreign Institutional Investors (FII)	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
<b>(2) Non-Institutions</b>									
<b>(a) Bodies Corporate</b>									
Indian	-	-	-	-	-	-	-	-	-
Overseas	-	-	-	-	-	-	-	-	-
<b>(b) Individuals</b>									
i) Individual shareholders holding nominal share capital	-	-	-	-	-	-	-	-	-

upto Rs.1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-								
(c) Others (Specify) -									
1. NRI	-	-	-	-	-	-	-	-	-
2. Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
3. Foreign Nationals	-	-	-	-	-	-	-	-	-
4. Clearing Members	-	-	-	-	-	-	-	-	-
5. Trusts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	100000	100000	100.00%	-	100000	100000	100.00%	-

## ii) Shareholding of Promoters :

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Shareholding at the end of the year		% change in shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	% of Shares Pledged / encumbered to total shares
Bal							
1.	Pharma	80000	80.00%	80000	80.00%	-	-

Limited							
2.	Shailesh Siroya	20,000	20.00%	-	20,000	20.00%	-

## (iii) Change in Promoters' Shareholding :

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
No. of shares	% of total shares of the Company	No. of shares		% of total shares of the Company	
NIL					

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For each of the top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
No. of shares	% of total shares of the Company	No. of shares		% of total shares of the Company	
NIL					

## (v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
No. of shares	% of total shares of the Company	No. of shares		% of total shares of the Company	
	Shailesh Siroya- Director	-	-	-	-
1.	At the beginning of the year	20,000	20.00%	20,000	20.00%
2.	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.)				No Change
3.	At the End of the year	20000	20.00%	20,000	20.00%

## INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment :  
(in Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	-	-	-
Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	0	-	0

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration to Managing Director, Whole-time Directors and / or Manager :

(Rs. in Lacs)

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager	Total Amount
1.		Gross salary	
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	- - -
(b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	- - -
(c)	Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	-	- - -

2.	Stock Option	- - - -
3.	Sweat Equity	- - - -
4.	Commission - as % of profit - others, specify	- - - - - - - -
5.	Others, please specify	- - - -
	Total Amount (A)	- - - -
Ceiling as per the Act		

## B. Remuneration to the other Directors:

(Rs. in Lacs)

Sl. No.	Directors	Particulars of Remuneration	Total Amount
	Fee for attending Board / Committee Meetings	Commission Others, please specify	
1.	Independent Directors		
	Total Amount (B)(1)		- - - -
2.	Other Non-Executive Directors –		
	Total Amount (B)(2)		- - - -
	Total Amount (B) = (B)(1) + (B)(2)		- - - -
	Total Managerial Remuneration (A+B)		- - - -
Overall Ceiling as per the Act			

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER

(Rs. in Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total Amount

Gross salary	-	-	-	-
1. (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2. Stock Option	-	-	-	-
3. Sweat Equity	-	-	-	-
Commission	-	-	-	-
4. - as % of profit	-	-	-	-
- others, specify	-	-	-	-
5. Others, please specify	-	-	-	-
Total	-	-	-	-

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty				None	
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty				None	
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					



Penalty	None
Punishment	
Compounding	

On behalf of the Board of Directors		
For Bal Research Foundation		
Place: Bangalore Dated: 13/08/2019	Shailesh Siroya Director  (DIN: 00048109)	Dr. S Prasanna Director  (DIN: 00084602)

## Textual information (2)

### Disclosure of appointment and remuneration of director or managerial personnel if any, in the financial year [Text Block]

#### Directors

Mr. Shailesh D Siroya - Director  
Mr. Subba Rao Prasanna - Director  
Mr. GSR Subba Rao - Director  
Mr. Ivaturi Ramakrishna -Director

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

### [700500] Disclosures - Signatories of financial statements

#### Details of directors signing financial statements [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Directors signing financial statements [Axis]	SHAILESH DHEERAJMAL SIROYA	SUBBARAO PRASANNA
	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Details of signatories of financial statements [Abstract]		
Details of directors signing financial statements [Abstract]		
Details of directors signing financial statements [LineItems]		
Name of director signing financial statements [Abstract]		
First name of director	SHAILESH	SUBBARAO
Middle name of director	DHEERAJMAL	
Last name of director	SIROYA	PRASANNA
Designation of director	Director	Director
Director identification number of director	00048109	00084602
Date of signing of financial statements by director	30/05/2019	30/05/2019

**[700400] Disclosures - Auditors report****Details regarding auditors [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	1
	<b>01/04/2018 to 31/03/2019</b>
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	T D Jain and D I Sakari
Name of auditor signing report	Jain Tarachand Devichand
Firms registration number of audit firm	002491S
Membership number of auditor	012034
Address of auditors	# 34, Keshava Nivas, 3rd Floor, First Main, Gandhi Nagar, Bangalore -560009.
Permanent account number of auditor or auditor's firm	AAAFO2177L
SRN of form ADT-1	Z99999999
Date of signing audit report by auditors	30/05/2019
Date of signing of balance sheet by auditors	30/05/2019

**Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Auditor's favourable remark [Member]
	01/04/2018 to 31/03/2019
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]	
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]	
Disclosure in auditors report relating to fixed assets	The Company does not have any Fixed Assets.
Disclosure in auditors report relating to inventories	The company is registered under Section 25 (Section 8 of the Companies Act, 2013) and is not doing any trading or any other business activity.
Disclosure in auditors report relating to loans	The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013	The Company has not given loans, investments and guarantees to which the provisions of Section 185 and 186 of the Companies Act, 2013 apply.
Disclosure in auditors report relating to deposits accepted	Textual information (3) [See below]
Disclosure in auditors report relating to maintenance of cost records	Textual information (4) [See below]
Disclosure in auditors report relating to statutory dues [TextBlock]	Data Entered
Disclosure in auditors report relating to default in repayment of financial dues	The company has not borrowed any loan from banks or financial institutions.
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised	NA
Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period	Textual information (5) [See below]
Disclosure in auditors report relating to managerial remuneration	The Company has not paid any Managerial Remuneration during the year and therefore clause 3(xi) of the Order is not applicable to the Company.
Disclosure in auditors report relating to Nidhi Company	The company is not a Nidhi Company and therefore clause 3(xii) of the Order is not applicable to the company.
Disclosure in auditors report relating to transactions with related parties	Textual information (6) [See below]
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures	The Company has not made any preferential allotment/ private placements of shares during the year and therefore clause 3(xiv) of the Order is not applicable to the Company.

Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him	The Company has not entered into any non-cash transactions with directors or persons connected with him and therefore clause 3(xv) of the Order is not applicable.
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934	The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>
Disclosure in auditor's report explanatory [TextBlock]	Textual information (7) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No

### Textual information (3)

#### **Disclosure in auditors report relating to deposits accepted**

The Company has not accepted any deposit to which the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under and the directions issued by the RBI are applicable. Hence paragraph 3 (v) of CARO is not applicable to the company.

### Textual information (4)

#### **Disclosure in auditors report relating to maintenance of cost records**

The Central government has not prescribed maintenance of cost records under section 148(1) of the companies Act for any of the products of the company. Thus paragraph 3 (vi) of CARO is not applicable to the company.

### Textual information (5)

#### **Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period**

Based on the audit procedures performed and information and explanations given by the management, we report that no fraud by the company and no fraud on the company by its officers/employees has been noticed or reported during the course of our audit.

### Textual information (6)

#### **Disclosure in auditors report relating to transactions with related parties**

All transactions with the related parties are in compliance with Section 188 and 177 (where applicable) of Companies Act, 2013 and the details thereof have been disclosed in the Financial Statements as required by the Accounting standards and Companies Act, 2013.

## Textual information (7)

### Disclosure in auditor's report explanatory [Text Block]

Independent Auditor's Report

To the Members of M/s. BAL RESEARCH FOUNDATION

Report on the audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. BAL RESEARCH FOUNDATION ("the Company"), which comprise the balance sheet as at 31st March 2019, (including Other Comprehensive Income) and the Statement of Changes in Equity, and a summary of the significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, its losses and total comprehensive income and changes in equity 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 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.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's Responsibility for the 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 of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern,

disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 a part of an audit in accordance with the SA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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 "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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.

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.

The Balance Sheet and the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity with by this Report are in agreement with the relevant books of account.

In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

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:

The Company does not have any pending litigations which would impact its financial position

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

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For TD Jain and DI Sakaria  
Chartered Accountants  
Firm Regn.No 002491S

TD Jain  
Partner  
M. No. 012034

Date 30 th May 2019  
Place: Bengaluru

#### Annexure-A to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of BAL RESEARCH FOUNDATION of even date)

- i. The Company does not have any Fixed Assets.
- ii. The company is registered under Section 25 (Section 8 of the Companies Act, 2013) and is not doing any trading or any other business activity.
- iii. The Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. The Company has not given loans, investments and guarantees to which the provisions of Section 185 and 186 of the Companies Act, 2013 apply.
- v. The Company has not accepted any deposit to which the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under and the directions issued by the RBI are applicable. Hence paragraph 3 (v) of CARO is not applicable to the company.
- vi. The Central government has not prescribed maintenance of cost records under section 148(1) of the companies Act for any of the products of the company. Thus paragraph 3 (vi) of CARO is not applicable to the company.
- vii. According to the information and explanations given to us:
  - (a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Goods and Service Tax, service tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31 March 2019 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax, wealth tax, Goods and Service Tax, service tax, sales tax, customs duty and excise duty and cess which have not been deposited on account of any dispute.

viii. The company has not borrowed any loan from banks or financial institutions.

ix. In our opinion and according to the information and explanations given to us, the money raised by way of convertible zero coupon debentures have been applied for the purpose of which those were raised. Further, the Company has not raised any money by way of public issue/ follow on offer/ term loans

x. Based on the audit procedures performed and information and explanations given by the management, we report that no fraud by the company and no fraud on the company by its officers/employees has been noticed or reported during the course of our audit.

xi. The Company has not paid any Managerial Remuneration during the year and therefore clause 3(xi) of the Order is not applicable to the

Company.

xii. The company is not a Nidhi Company and therefore clause 3(xii) of the Order is not applicable to the company.

xiii. All transactions with the related parties are in compliance with Section 188 and 177 (where applicable) of Companies Act, 2013 and the details thereof have been disclosed in the Financial Statements as required by the Accounting standards and Companies Act, 2013.

xiv. The Company has not made any preferential allotment/ private placements of shares during the year and therefore clause 3(xiv) of the Order is not applicable to the Company.

xv. The Company has not entered into any non-cash transactions with directors or persons connected with him and therefore clause 3(xv) of the Order is not applicable.

xvi. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For TD Jain and DI Sakaria  
Chartered Accountants  
Firm Regn.No 002491S

TD Jain  
Partner  
M. No. 012034

Date 30 th May 2019  
Place: Bengaluru

Annexure “B” to the Independent Auditor’s 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 BAL RESEARCH FOUNDATION (“the Company”) as of March 31, 2019 in conjunction with our audit of 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 (“Guidance Note”) 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 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 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 the financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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.

For TD Jain and DI Sakaria  
Chartered Accountants  
Firm Regn.No 002491S

TD Jain  
Partner  
M. No. 012034

Date: 30 th May 2019  
Place: Bengaluru

**[700700] Disclosures - Secretarial audit report**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>
Disclosure in secretarial audit report explanatory [TextBlock]	
Whether secretarial audit report is applicable on company	No
Whether secretarial audit report has been qualified or has any observation or other remarks	No

**[110000] Balance sheet**

Unless otherwise specified, all monetary values are in INR

	31/03/2019	31/03/2018	31/03/2017
Balance sheet [Abstract]			
Assets [Abstract]			
Non-current assets [Abstract]			
Property, plant and equipment	0	0	0
Other intangible assets	0	0	0
Non-current financial assets [Abstract]			
Non-current investments	0	0	0
Loans, non-current	0	0	0
Total non-current financial assets	0	0	0
Total non-current assets	0	0	0
Current assets [Abstract]			
Inventories	0	0	0
Current financial assets [Abstract]			
Current investments	0	0	0
Trade receivables, current	0	0	0
Cash and cash equivalents	6,71,530	6,81,530	7,38,890
Loans, current	0	0	0
Total current financial assets	6,71,530	6,81,530	7,38,890
Other current assets	1,92,500	2,36,260	1,94,803
Total current assets	8,64,030	9,17,790	9,33,693
Total assets	8,64,030	9,17,790	9,33,693
Equity and liabilities [Abstract]			
Equity [Abstract]			
Equity attributable to owners of parent [Abstract]			
Equity share capital	10,00,000	10,00,000	10,00,000
Other equity	-7,92,020	-3,81,860	-1,30,558
Total equity attributable to owners of parent	2,07,980	6,18,140	8,69,442
Non controlling interest	0	0	0
Total equity	2,07,980	6,18,140	8,69,442
Liabilities [Abstract]			
Non-current liabilities [Abstract]			
Non-current financial liabilities [Abstract]			
Borrowings, non-current	0	0	0
Total non-current financial liabilities	0	0	0
Provisions, non-current	0	0	0
Total non-current liabilities	0	0	0
Current liabilities [Abstract]			
Current financial liabilities [Abstract]			
Borrowings, current	0	0	41,250
Trade payables, current	0	0	18,809
Total current financial liabilities	0	0	60,059
Other current liabilities	6,56,050	2,99,650	4,192
Provisions, current	0	0	0
Total current liabilities	6,56,050	2,99,650	64,251
Total liabilities	6,56,050	2,99,650	64,251
Total equity and liabilities	8,64,030	9,17,790	9,33,693

**[210000] Statement of profit and loss****Earnings per share [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Statement of profit and loss [Abstract]				
Earnings per share [Abstract]				
Earnings per share [Line items]				
Basic earnings per share [Abstract]				
Basic earnings (loss) per share from continuing operations	[INR/shares] -4.1	[INR/shares] -2.51	[INR/shares] -4.1	[INR/shares] -2.51
Total basic earnings (loss) per share	[INR/shares] -4.1	[INR/shares] -2.51	[INR/shares] -4.1	[INR/shares] -2.51
Diluted earnings per share [Abstract]				
Diluted earnings (loss) per share from continuing operations	[INR/shares] -4.1	[INR/shares] -2.51	[INR/shares] -4.1	[INR/shares] -2.51
Total diluted earnings (loss) per share	[INR/shares] -4.1	[INR/shares] -2.51	[INR/shares] -4.1	[INR/shares] -2.51

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Statement of profit and loss [Abstract]		
Income [Abstract]		
Revenue from operations	0	0
Other income	0	0
Total income	0	0
Expenses [Abstract]		
Cost of materials consumed	0	0
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Employee benefit expense	0	0
Finance costs	0	0
Depreciation, depletion and amortisation expense	0	0
Other expenses	4,10,160	2,51,302
Total expenses	4,10,160	2,51,302
Profit before exceptional items and tax	-4,10,160	-2,51,302
Total profit before tax	-4,10,160	-2,51,302
Tax expense [Abstract]		
Current tax	0	0
Total tax expense	0	0
Total profit (loss) for period from continuing operations	-4,10,160	-2,51,302
Tax expense of discontinued operations	0	0
Total profit (loss) from discontinued operations after tax	0	0
Total profit (loss) for period	-4,10,160	-2,51,302
Comprehensive income OCI components presented net of tax [Abstract]		
Whether company has other comprehensive income OCI components presented net of tax	No	No
Other comprehensive income net of tax [Abstract]		
Other comprehensive income that will not be reclassified to profit or loss, net of tax, others	0	0
Total other comprehensive income that will not be reclassified to profit or loss, net of tax	0	0
Components of other comprehensive income that will be reclassified to profit or loss, net of tax [Abstract]		
Exchange differences on translation net of tax [Abstract]		
Total other comprehensive income, net of tax, exchange differences on translation	0	0
Debt instrument through other comprehensive income Net of tax [Abstract]		
Other comprehensive income, net of tax, Debt instrument through other comprehensive income	0	0
Cash flow hedges net of tax [Abstract]		
Total other comprehensive income, net of tax, cash flow hedges	0	0
Hedges of net investment in foreign operations net of tax [Abstract]		
Total other comprehensive income, net of tax, hedges of net investments in foreign operations	0	0
Change in value of time value of options net of tax [Abstract]		
Total other comprehensive income, net of tax, change in value of time value of options	0	0
Change in value of forward elements of forward contracts net of tax [Abstract]		
Total other comprehensive income, net of tax, change in value of forward elements of forward contracts	0	0
Change in value of foreign currency basis spreads net of tax [Abstract]		
Total other comprehensive income, net of tax, change in value of foreign currency basis spreads	0	0
Other comprehensive income, net of tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss [Abstract]		
Total other comprehensive income, net of tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss	0	0
Financial assets measured at fair value through other comprehensive income net of tax [Abstract]		

Total other comprehensive income, net of tax, financial assets measured at fair value through other comprehensive income	0	0
Other comprehensive income that will be reclassified to profit or loss, net of tax, others	0	0
Total other comprehensive income that will be reclassified to profit or loss, net of tax	0	0
Total other comprehensive income	0	0
Total comprehensive income	-4,10,160	-2,51,302
Comprehensive income OCI components presented before tax [Abstract]		
Whether company has comprehensive income OCI components presented before tax	No	No
Other comprehensive income before tax [Abstract]		
Total other comprehensive income	0	0
Total comprehensive income	-4,10,160	-2,51,302
Earnings per share explanatory [TextBlock]		
Earnings per share [Abstract]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] -4.1	[INR/shares] -2.51
Total basic earnings (loss) per share	[INR/shares] -4.1	[INR/shares] -2.51
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] -4.1	[INR/shares] -2.51
Total diluted earnings (loss) per share	[INR/shares] -4.1	[INR/shares] -2.51

### [400200] Statement of changes in equity

Statement of changes in equity [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity [Member]			Equity attributable to the equity holders of the parent [Member]
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017	01/04/2018 to 31/03/2019
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	-4,10,160	-2,51,302		-4,10,160
Total comprehensive income	-4,10,160	-2,51,302		-4,10,160
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves	0	0		0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Total appropriations for dividend, dividend tax and retained earnings	0	0		0
Total other changes in equity	0	0		0
Total increase (decrease) in equity	-4,10,160	-2,51,302		-4,10,160
Other equity at end of period	-7,92,020	-3,81,860	-1,30,558	-7,92,020

## Statement of changes in equity [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Equity attributable to the equity holders of the parent [Member]		Reserves [Member]	
	01/04/2017 to 31/03/2018	31/03/2017	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period	-2,51,302		-4,10,160	-2,51,302
Total comprehensive income	-2,51,302		-4,10,160	-2,51,302
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves	0		0	0
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Total appropriations for dividend, dividend tax and retained earnings	0		0	0
Total other changes in equity	0		0	0
Total increase (decrease) in equity	-2,51,302		-4,10,160	-2,51,302
Other equity at end of period	-3,81,860	-1,30,558	-7,92,020	-3,81,860

## Statement of changes in equity [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Components of equity [Axis]	Reserves [Member]	Other funds [Member]		
	31/03/2017	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Other equity [Abstract]				
Statement of changes in equity [Line items]				
Equity [Abstract]				
Changes in equity [Abstract]				
Comprehensive income [Abstract]				
Profit (loss) for period		-4,10,160	-2,51,302	
Total comprehensive income		-4,10,160	-2,51,302	
Other changes in equity [Abstract]				
Deductions to reserves [Abstract]				
Total deductions to reserves		0	0	
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Total appropriations for dividend, dividend tax and retained earnings		0	0	
Total other changes in equity		0	0	
Total increase (decrease) in equity		-4,10,160	-2,51,302	
Other equity at end of period	-1,30,558	-7,92,020	-3,81,860	-1,30,558

**[320000] Cash flow statement, indirect**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>	<b>31/03/2017</b>
Statement of cash flows [Abstract]			
Whether cash flow statement is applicable on company	Yes	Yes	
Cash flows from used in operating activities [Abstract]			
Profit before tax	-4,10,160	-2,51,302	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for decrease (increase) in trade receivables, current	0	-18,808	
Adjustments for decrease (increase) in other current assets	43,760	-41,457	
Adjustments for increase (decrease) in other current liabilities	3,56,400	2,54,207	
Total adjustments for reconcile profit (loss)	4,00,160	1,93,942	
Net cash flows from (used in) operations	-10,000	-57,360	
Net cash flows from (used in) operating activities	-10,000	-57,360	
Cash flows from used in investing activities [Abstract]			
Net cash flows from (used in) investing activities	0	0	
Cash flows from used in financing activities [Abstract]			
Net cash flows from (used in) financing activities	0	0	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-10,000	-57,360	
Net increase (decrease) in cash and cash equivalents	-10,000	-57,360	
Cash and cash equivalents cash flow statement at end of period	6,71,530	6,81,530	7,38,890

**[610100] Notes - List of accounting policies**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of significant accounting policies [TextBlock]	Textual information (8) [See below]	Textual information (9) [See below]

## Textual information (8)

### Disclosure of significant accounting policies [Text Block]

Significant Accounting Policies for the year ended March 31, 2019.

#### Company Overview

Bal Research Foundation (Company registered under Section 8 of Companies act, 2013) is a Private Limited Company domiciled in India and incorporated under provisions of the Companies Act, 2013. It is a subsidiary of Bal Pharma Limited which shares are listed on two recognized stock exchanges in India. The company's objective into research of pharma related research and development. The Company has not done the transactions related to the objective during the current financial year and previous financial year.

#### Basis of Preparation of Financial Statements

#### Compliance with Ind AS

These financial statements have been prepared in accordance with 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.

#### Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All the amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

#### Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),

Defined Benefits and other long term employment benefits

The financial statements are presented in INR

#### Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

The estimates and underlying assumptions are reviewed by management at each reporting date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

#### Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

#### Assumptions and estimations uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial year ending 31 March 2019 are included in the following notes:

Useful lives of various of Property, Plant and Equipment (Note 3 & 4)

Fair Value of Financial Instruments (Note No 56)

Accounting for Defined Benefit Plan (Note No 54) - measurement of defined benefit obligation - key actuarial assumptions.

Expected Credit Losses associated with its assets carried at amortized cost;

Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;

#### Current vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

Expected to be realized or intended to be sold or consumed in normal operating cycle

Held primarily for the purpose of trading

Expected to be realized within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in normal operating cycle

It is held primarily for the purpose of trading

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



## 2. Significant Accounting Policies

### Fair Value Measurement

The Company measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

in the principal market for the asset or liability, or

in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

#### Sale of Goods:

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, since it is the primary obligor in all its revenue arrangement, as it has pricing latitude and is exposed to inventory and credit risks. Revenue is stated net of goods and service tax and net of returns, chargebacks, rebates and other similar allowances. These are calculated on the basis of historical experience and the specific terms in the individual contracts. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer (if any). The Company estimates variable consideration at contract inception until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Other Operating revenue is recognized on accrual basis.

#### Rendering of Services

Revenue from services rendered is recognized in the profit or loss as the underlying services are performed and is recognized net of service tax and goods and service tax (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

#### Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### Dividend Income

Dividend income from investments is recognized when the right to receive payment has been established, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

### Property, Plant and Equipment

#### Recognition and Measurement

All items of property, plant and equipment, including freehold land, are initially recorded at cost. Cost of property, plant and equipment comprises purchase price, non refundable taxes, levies and any directly attributable cost of bringing the asset to its working condition for the intended use. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Freehold land has an unlimited useful life and therefore is not depreciated.

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The cost includes the cost of replacing part of the property, plant and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property, plant and equipment. The accounting policy for borrowing costs is set out in note below.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

#### Subsequent Measurement

Subsequent to initial recognition, property, plant and equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property, plant and equipment are reviewed for impairment when events or

changes in circumstances indicate that the carrying value may not be recoverable.

#### Capital Work-in-Progress

Capital work-in-progress includes cost of property, plant and equipment that are not ready for their intended use. Capital work-in-progress included property, plant and equipment are not depreciated as these assets are not yet available for use.

#### Transition to Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 01, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

#### Intangible Asset

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on straight line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

#### Depreciation

Depreciable amount for assets in the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on straight line method, over the useful life of the assets, as specified in schedule II to the companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis. Premium on leasehold lands are amortized over the period of lease. Building constructed on leasehold land is depreciated based on the useful life specified in schedule II to the companies Act, 2013.

Where the lease period of the land is beyond the life of the building. In other cases, building constructed on leasehold lands are amortized over the primary lease period of the lands.

#### Impairment of Non-Financial Asset

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

#### Borrowing Costs

Borrowing costs consists of interest, ancillary costs and other costs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets up to the assets are substantially ready for their intended use or sale.

The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortized based on the Effective Interest Rate (EIR) method over the term of the loan.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

#### Inventories

Inventories are valued at the lower of cost and net realizable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

##### Trading Goods:

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

#### Employee Benefits

##### Short Term Employee Benefits

The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, Leave Travel Allowance, short term compensated absences etc., and the expected cost of bonus is recognized in the period in which the employee renders the related services.

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date. These benefits include leave travel allowance, bonus/performance incentives and leave encashment.

##### Post-Employment Benefits

Post retirement benefits comprise of Provident fund, Employees State Insurance and gratuity accounted for as follows:

##### Provident Fund & Employee State Insurance:

Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

##### ii) Gratuity Fund:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering all eligible employees of the Company. The plan

provides for a lump sum payment to vested employees on retirement, death while in employment or on termination of employment in an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. Contributions to Gratuity fund are made to recognized funds managed by the Life Insurance Corporation of India. The Company accounts for the liability for future gratuity benefits on the basis of an independent actuarial valuation.

#### iii) Leave Encashment

Liability in respect of leave encashment becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of leave encashment becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary.

#### Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts and interest rate swaps.

#### Financial Assets

##### Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

##### Classifications

The company classifies its financial assets as subsequently measured at either amortized cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

##### Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management

A financial asset is measured at amortized cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through the Statement of Profit and Loss

##### Derecognition

The company derecognize a financial asset only when contractual rights to the cash flow from the asset expires or it transfer the financial asset and substantially all the risks and rewards of ownership of the asset.

##### Financial Liability

Financial Liability are classified, at initial recognition, as either 'Financial Liability at fair value through profit or loss' or 'Other Financial Liabilities'.

Financial Liabilities are classified as 'Financial Liability at fair value through profit or loss', if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are initially at fair value with subsequent changes recognized in profit or loss.

Other financial liabilities are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost using the effective interest rate method.

#### Trade Receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets otherwise as non-current assets.

Trade receivables are measured at their transaction price unless it contains a significant financing component in accordance with Ind AS 18 (or when the entity applies the practical expedient) or pricing adjustments embedded in the contract.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

##### Trade receivables.

Financial assets measured at amortized cost (other than trade receivables and lease receivables).

Financial assets measured at fair value through other comprehensive income (FVTOCI).

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to twelve month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

If a customer pays consideration before the Company transfers goods or services to the customer, a liability is recognized when the payment is made. They are recognized as revenue when the Company performs under the contract.

##### Foreign Currency Transaction

Transactions in Foreign Currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within the account caption pertaining to the nature of transaction.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

#### Leases

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the percentage value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period

A leased asset is depreciated over the useful life of the asset. Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

#### Earnings Per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion into equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

#### Income Tax

##### Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

##### Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities not recognized if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interest are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### Provisions and Contingencies

##### Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

##### Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

#### Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three

months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### Standards issued but not yet effective

Ind AS 116 Leases was notified in March 30, 2019 and it replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of ‘low-value’ assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognize a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognize the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

Lessor accounting under Ind AS 116 is substantially unchanged from today’s accounting under Ind AS 17. Lessors will continue to classify all leases using the same classification principle as in Ind AS 17 and distinguish between two types of leases: operating and finance leases. The Company intends to adopt these standards, if applicable, when they become effective. As the Company does not have any material leases, therefore the adoption of this standard is not likely to have a material impact in its standalone Ind AS financial statements.

## Textual information (9)

### Disclosure of significant accounting policies [Text Block]

#### SIGNIFICANT ACCOUNTING POLICES FOR THE YEAR ENDED MARCH 31, 2018

##### Company Overview:

Bal Research Foundation (the company) is a Section 8 Company domiciled in India and incorporated under provisions of the Companies Act, 1956. The company is engaged in research and contractual research of pharma products.

##### 1. Basis of Preparation of Financial Statements:

a) Compliance with Ind AS The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

These financial statements for the year ended 31 March 2018 are the first the Company has prepared in accordance with Ind AS. Refer to note 51 for information on how the Company adopted Ind AS.

b) Historical Cost Convention The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),
- Defined Benefits and other long term employment benefits

c) Functional and Presentational Currency The financial statements are presented in INR which is the functional currency for the Company.

d) Use of Estimates and Judgments The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

The estimates and underlying assumptions are reviewed by management at each reporting date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

##### Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

##### Judgments

- 1) Recognition of Deferred Income Taxes
- 2) Recognition Research and Developments Costs

##### Estimates

- 1) Useful lives of various of Property, Plant and Equipment
- 2) Fair Value of Financial Instruments

##### e) Current vs Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The group has identified twelve months as its operating cycle.

##### 2. Significant Accounting Policies:

a) Fair Value Measurement The Company measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly

observable.

• Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### b) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

##### Sale of Goods:

Revenue from the sale of goods is recognised on dispatch of goods which coincides with the transfer of significant risks and rewards of ownership of the goods to the buyer, based on the applicable income terms. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, goods and service tax, value added taxes and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and the revenue recognition criteria have been complied.

Other Operating revenue is recognised on accrual basis.

##### Rendering of Services:

Revenue from services rendered is recognised in the profit or loss as the underlying services are performed and is recognised net of service tax and goods and service tax (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

##### Interest Income:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

##### Dividend Income:

Dividend income from investments is recognized when the right to receive payment has been established, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

#### c) Property, Plant and Equipment:

**Recognition and Measurement** All items of property, plant and equipment, including freehold land, are initially recorded at cost. Cost of property, plant and equipment comprises purchase price, non refundable taxes, levies and any directly attributable cost of bringing the asset to its working condition for the intended use. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria is met. Freehold land has an unlimited useful life and therefore is not depreciated.

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The cost includes the cost of replacing part of the property, plant and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property, plant and equipment. The accounting policy for borrowing costs is set out in note below.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

#### d) Subsequent Measurement:

Subsequent to initial recognition, property, plant and equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

#### e) Capital Work-in-Progress:

Capital work-in-progress includes cost of property, plant and equipment that are not ready for their intended use. Capital work-in-progress included property, plant and equipment are not depreciated as these assets are not yet available for use.

#### f) Transition to Ind AS:

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 01, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

#### g) Intangible asset:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on straight line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

##### Depreciation:

Depreciable amount for assets in the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on straight line method, over the useful life of the assets, as specified in schedule II to the companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis. Premium on leasehold lands are amortised over the period of lease. Building constructed on leasehold land is depreciated based on the useful life specified in schedule II to the companies Act, 2013.

Where the lease period of the land is beyond the life of the building. In other cases, building constructed on leasehold lands are amortised over the primary lease period of the lands.

**h) Impairment of Non-Financial Asset:**

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

**i) Borrowing Costs:**

Borrowing costs consists of interest, ancillary costs and other costs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets upto the assets are substantially ready for their intended use or sale.

The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised on the basis of the Effective Interest Rate (EIR) method over the term of the loan.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

**j) Inventories:**

Inventories are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

**Raw materials and accessories:**

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

**Finished goods and work in progress:**

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first in, first out basis.

**Trading Goods:**

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**k) Employee Benefits:**

**Short Term Employee:**

Benefits The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits.

Benefits such as salaries, Leave Travel Allowance, short term compensated absences etc., and the expected cost of bonus is recognized in the period in which the employee renders the related services.

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date. These benefits include leave travel allowance, bonus/performance incentives and leave encashment.

**Post-Employment Benefits:**

Post retirement benefits comprise of Provident fund, Employees State Insurance and gratuity accounted for as follows:

**Provident Fund & Employee State Insurance:**

Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

**Gratuity Fund:** The Company has an obligation towards gratuity, a defined benefit retirement plan covering all eligible employees of the Company. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or on termination of employment in an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. Contributions to Gratuity fund are made to recognized funds managed by the Life Insurance Corporation of India. The Company accounts for the liability for future gratuity benefits on the basis of an independent actuarial valuation.

**Leave Encashment Liability** in respect of leave encashment becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of leave encashment becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary.

**l) Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts and interest rate swaps.

**a. Financial Assets:**

**Initial recognition and measurement** All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

**Classifications:**

The company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

**Business model assessment:**

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management

A financial asset is measured at amortized cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through the Statement of Profit and Loss

**Derecognition:**

The company derecognize a financial asset only when contractual rights to the cash flow from the asset expires or it transfer the financial asset and substantially all the risks and rewards of ownership of the asset.



**b. Financial Liability:**

Financial Liability are classified, at initial recognition, as either 'Financial Liability at fair value through profit or loss' or 'Other Financial Liabilities'.

- Financial Liabilities are classified as 'Financial Liability at fair value through profit or loss', if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are initially at fair value with subsequent changes recognized in profit or loss.
- Other financial liabilities, are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortised cost using the effective interest rate method.

**m) Trade Receivable:**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets otherwise as non-current assets.

Trade receivables are measured at their transaction price unless it contains a significant financing component in accordance with Ind AS 18 (or when the entity applies the practical expedient) or pricing adjustments embedded in the contract.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- Trade receivables.
- Financial assets measured at amortized cost (other than trade receivables and lease receivables).
- Financial assets measured at fair value through other comprehensive income (FVTOCI).

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to twelve month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

**n) Foreign Currency Transaction:**

Transactions in Foreign Currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within the account caption pertaining to the nature of transaction.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

**o) Leases:**

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the percentage value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

A leased asset is depreciated over the useful life of the asset. Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

**p) Earnings Per Share:**

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion into equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

**q) Income Tax**

**Current Tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**b. Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities not recognised if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interest are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer

probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

r) Provisions and Contingencies

A. Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

B. Contingent Liabilities and Contingent Assets:

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

s) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

t) Standards issued but not yet effective

Amendment to Ind AS 21

The Amendment to Ind AS 21 clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The Company is evaluating the requirements of the amendment and its effect on the financial statements.

Amendment to Ind AS 12

The amendment to Ind AS clarifies that determining temporary differences and estimating probable future taxable profit against which deductible temporary differences are assessed for utilization are two separate steps and the carrying amount of an asset is relevant only to determine temporary differences. The carrying amount of an asset does not limit the estimation of probable inflow of taxable economic benefits that results from recovering an asset. The Company is evaluating the requirements of the amendment and its effect on the financial statements.

Notification of new standard Ind AS 115

The new standard replaces existing revenue recognition standards Ind AS 11, 'Construction Contracts', Ind AS 18, 'Revenue' and revised guidance note of the Institute of Chartered Accountants of India on Accounting for Real Estate Transactions for Ind AS entities issued in 2016. The core principle of the new standard is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The Company is evaluating the requirements of the amendment and its effect on the financial

statements.

12) Profit per share The following table sets forth the computation of basic and diluted earnings per share :

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Net Profit/ (Loss) for the year attributable to equity shareholders	(2,51,302)	(1,12,449)
Weighted average number of equity shares of Rs. 10 each used for calculation of basic earnings per share (adjusted for partly paid shares)	1,00,000	1,00,000
Earnings per share, basic and diluted	(2.51)	(1.12)

13) Related Party Disclosures

Parent Company and its subsidiaries

Bal Pharma Limited - Parent Company

Balance Clinics LLP - Subsidiary to Parent Company

Bal Research Foundation - Subsidiary to Parent Company

Golden Drugs Private Limited - Subsidiary to Parent Company

Enterprise owned by the Managing Director of the company

Desa Marketing International

Enterprise over which the Managing Director of the Company exercises joint control with other partners

Siroya constructions

Siroya wellness

Enterprise over which the Managing Director of the Company exercises joint control with other directors.

Siroya Properties & Holdings Private Limited

Siroya Developers Private Limited

Sanjay Gems Private Limited

Legend Siroya Infrastructure Private Limited

Key management personnel

Shailesh D Siroya - Director

S Prasanna – Director

Particulars of Related Party Transactions

Particulars	Category	For the year ended 31 March 2018	For the year ended 31 March 2017
Rent Paid to			
Bal Pharma Limited	A	2,40,000	68,400

Amount outstanding as at the balance sheet date

Particulars	Category	For the year ended 31 March 2018	For the year ended 31 March 2017
Advances payable in cash or kind			
Bal Pharma Limited	A	41,250	41,250
Rental Deposit paid			
Bal Pharma Limited	A	1,00,000	1,00,000

## 14) Leasing Arrangements:

The company's significant leasing arrangements are in respect of operating leases for premises (office, stores, godowns, residential, guest houses, etc.) These are cancellable operating leases and these lease agreements are normally renewed on expiry. The aggregate lease rental payable are charged as rent under note No. 11.

## 15) Fair Value Disclosure:

The carrying value and fair value of financial instruments by categories for year ended 31 March, 2018 :

Particulars	Note No	Carrying Value	Fair value	Fair value
Level 1	Level 2	Level 3		
Financial Asset at Amortised Cost (Current)				
Cash and cash equivalents	4	6,81,530	6,81,530	- - 6,81,530
Total Financial Assets		6,81,530	6,81,530	- - 6,81,530
Financial Liabilities at Amortised Cost (Current)				
Borrowings	7	41,250	41,250	- - 41,250
Trade payables	8	-	-	- - -
Total Financial Liabilities		41,250	41,250	- - 41,250

The carrying value and fair value of financial instruments by categories for year ended 31 March, 2017 :

Particulars	Note No	Carrying Value	Fair value	Fair value
Level 1	Level 2	Level 3		
Financial Asset at Amortised Cost (Current)				
Cash and cash equivalents	4	7,38,890	7,38,890	- - 7,38,890
Total Financial Assets		7,38,890	7,38,890	- - 7,38,890
Financial Liabilities at Amortised Cost (Current)				
Borrowings	7	41,250	41,250	- - 41,250
Trade payables	8	18,808	18,808	- - 18,808
Total Financial Liabilities		30,029	30,029	- - 30,029

The carrying value and fair value of financial instruments by categories for year ended 1 April, 2016 :

Particulars	Note No	Carrying Value	Fair value	Fair value
Level 1	Level 2	Level 3		
<b>Financial Asset at Amortised Cost (Current)</b>				
Cash and cash equivalents	4	10,00,667	10,00,667	- - 10,00,667
<b>Total Financial Assets</b>		<b>10,00,667</b>	<b>10,00,667</b>	<b>- - 10,00,667</b>
<b>Financial Liabilities at Amortised Cost (Current)</b>				
Borrowings	7	17,040	17,040	- - 17,040
Trade payables	8	1,736	1,736	- - 1,736
<b>Total Financial Liabilities</b>		<b>18,776</b>	<b>18,776</b>	<b>- - 18,776</b>

#### 16) Financial risk management:

The Company has exposure to following risks arising from financial instruments

- Market Risk
- Credit Risk
- Liquidity Risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's management oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relations to the risks faced by the Company.

#### A Market Risk Currency Risk

The Company operates domestically and a major portion of the business is transacted in Indian currency and consequently the Company is not exposed to foreign exchange risk so that there is no mismatch between the currencies in which its sales and services and purchases from suppliers.

#### 2) Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates will effect company's income or value of its holding financial assets/ instruments. However, the Company has no transactions in foreign exchange the market risk is negligible.

#### Cash Flows and Interest rate Risk:

##### A Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates, in cases where the borrowings are measured at fair value through profit or loss. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

##### B Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

The Company manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

##### C Credit Risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company's exposure to

credit risk is limited to the carrying amount of financial assets recognised at the date of the balance sheet, as summarised in the table below. The Company periodically assesses the financial reliability of the counter party taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual customer limits are set accordingly.

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1st April 2016
Cash and Cash Equivalents	6,81,530	7,38,890	10,00,667
Total	6,81,530	7,38,890	10,00,667

Credit risk on cash and cash equivalents is limited as generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Advances to Related Parties are for business purposes and The Company assesses the credit risk on these advances on a regular basis and does not foresee any event of default.

Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned from customers. Credit risk has always been managed by each business segment through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company is exposed to credit risk in the event of non-payment by customers. Credit risk concentration with respect to trade receivables is mitigated by the Company's large customer base.

#### 17) First-time adoption of Ind AS

The Company's financial statements for the year ended March 31, 2018 are the first financial statements prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS financial statements for the year ended March 31, 2018, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity at the transition date.

##### Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

#### 1. Ind AS optional exemptions

##### a. Deemed Cost

As per Ind AS 101, a Company may elect to:

measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date.

use a previous GAAP revaluation of an property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:

##### a. Fair Value

b. or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

carrying value of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items property, plant and equipment. The same election has been made in respect of intangible assets also.

#### 2. Ind AS mandatory exemptions

##### a. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments 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 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for Impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under 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. Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition.

##### Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

##### Excise Duty

Under the previous GAAP, excise duty was netted off against sale of products. However, under Ind AS, excise duty is included in sale of products and is separately presented as expense in the statement of profit and loss.

#### Reconciliation between previous GAAP and Ind AS

There are no reconciliation items between previous GAAP and Ind AS and accordingly no reconciliation has been presented herewith.

As per our report of even date  
 For M/s T D JAIN AND D I SAKARIA for and on behalf of the Board  
 Chartered Accountants  
 Firm registration no: 002491S

T D JAIN Director Director  
 Partner  
 M NO: 012034

Place: Bangalore  
 Date: 29 May 2018

### [610200] Notes - Corporate information and statement of IndAs compliance

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of corporate information notes and other explanatory information [TextBlock]		
Statement of Ind AS compliance [TextBlock]	r e f e r a u d i t o r s r e p o r t	Textual information (10) [See below]
Whether there is any departure from Ind AS	No	No
Whether there are reclassifications to comparative amounts	No	No
Disclosure of significant accounting policies [TextBlock]	Textual information (11) [See below]	Textual information (12) [See below]



## Textual information (10)

### Statement of Ind AS compliance [Text Block]

#### First-time adoption of Ind AS

The Company's financial statements for the year ended March 31, 2018 are the first financial statements prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS financial statements for the year ended March 31, 2018, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity at the transition date.

#### Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

##### 1. Ind AS optional exemptions

###### a. Deemed Cost

As per Ind AS 101, a Company may elect to:

measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date.

use a previous GAAP revaluation of an property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:

###### a. Fair Value

b. or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

carrying value of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items property, plant and equipment. The same election has been made in respect of intangible assets also.

##### 2. Ind AS mandatory exemptions

###### a. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments 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 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for Impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under 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. Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition.

###### Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or the after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

###### Excise Duty

Under the previous GAAP, excise duty was netted off against sale of products. However, under Ind AS, excise duty is included in sale of products and is separately presented as expense in the statement of profit and loss.

#### Reconciliation between previous GAAP and Ind AS

There are no reconciliation items between previous GAAP and Ind AS and accordingly no reconciliation has been presented herewith.

As per our report of even date

For M/s T D JAIN AND D I SAKARIA

for and on behalf of the Board

Chartered Accountants

Firm registration no: 002491S

T D JAIN

Director

Director

Partner

M NO: 012034

Place: Bangalore

Date: 29 May 2018

## Textual information (11)

### Disclosure of significant accounting policies [Text Block]

Significant Accounting Policies for the year ended March 31, 2019.

#### Company Overview

Bal Research Foundation (Company registered under Section 8 of Companies act, 2013) is a Private Limited Company domiciled in India and incorporated under provisions of the Companies Act, 2013. It is a subsidiary of Bal Pharma Limited which shares are listed on two recognized stock exchanges in India. The company's objective into research of pharma related research and development. The Company has not done the transactions related to the objective during the current financial year and previous financial year.

#### Basis of Preparation of Financial Statements

#### Compliance with Ind AS

These financial statements have been prepared in accordance with 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.

#### Functional and presentation currency

These financial statements are presented in Indian Rupees, which is also the Company's functional currency. All the amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

#### Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),

Defined Benefits and other long term employment benefits

The financial statements are presented in INR

#### Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

The estimates and underlying assumptions are reviewed by management at each reporting date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

#### Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

#### Assumptions and estimations uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the financial year ending 31 March 2019 are included in the following notes:

Useful lives of various of Property, Plant and Equipment (Note 3 & 4)

Fair Value of Financial Instruments (Note No 56)

Accounting for Defined Benefit Plan (Note No 54) - measurement of defined benefit obligation - key actuarial assumptions.

Expected Credit Losses associated with its assets carried at amortized cost;

Recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources;

#### Current vs Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

Expected to be realized or intended to be sold or consumed in normal operating cycle

Held primarily for the purpose of trading

Expected to be realized within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in normal operating cycle

It is held primarily for the purpose of trading

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

## 2. Significant Accounting Policies

### Fair Value Measurement

The Company measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

in the principal market for the asset or liability, or

in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

#### Sale of Goods:

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements, since it is the primary obligor in all its revenue arrangement, as it has pricing latitude and is exposed to inventory and credit risks. Revenue is stated net of goods and service tax and net of returns, chargebacks, rebates and other similar allowances. These are calculated on the basis of historical experience and the specific terms in the individual contracts. In determining the transaction price, the Company considers the effects of variable consideration, the existence of significant financing components, noncash consideration, and consideration payable to the customer (if any). The Company estimates variable consideration at contract inception until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Other Operating revenue is recognized on accrual basis.

#### Rendering of Services

Revenue from services rendered is recognized in the profit or loss as the underlying services are performed and is recognized net of service tax and goods and service tax (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

#### Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### Dividend Income

Dividend income from investments is recognized when the right to receive payment has been established, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

### Property, Plant and Equipment

#### Recognition and Measurement

All items of property, plant and equipment, including freehold land, are initially recorded at cost. Cost of property, plant and equipment comprises purchase price, non refundable taxes, levies and any directly attributable cost of bringing the asset to its working condition for the intended use. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria are met. Freehold land has an unlimited useful life and therefore is not depreciated.

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The cost includes the cost of replacing part of the property, plant and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property, plant and equipment. The accounting policy for borrowing costs is set out in note below.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

#### Subsequent Measurement

Subsequent to initial recognition, property, plant and equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property, plant and equipment are reviewed for impairment when events or

changes in circumstances indicate that the carrying value may not be recoverable.

#### Capital Work-in-Progress

Capital work-in-progress includes cost of property, plant and equipment that are not ready for their intended use. Capital work-in-progress included property, plant and equipment are not depreciated as these assets are not yet available for use.

#### Transition to Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 01, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

#### Intangible Asset

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on straight line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

#### Depreciation

Depreciable amount for assets in the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on straight line method, over the useful life of the assets, as specified in schedule II to the companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis. Premium on leasehold lands are amortized over the period of lease. Building constructed on leasehold land is depreciated based on the useful life specified in schedule II to the companies Act, 2013.

Where the lease period of the land is beyond the life of the building. In other cases, building constructed on leasehold lands are amortized over the primary lease period of the lands.

#### Impairment of Non-Financial Asset

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

#### Borrowing Costs

Borrowing costs consists of interest, ancillary costs and other costs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets up to the assets are substantially ready for their intended use or sale.

The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortized based on the Effective Interest Rate (EIR) method over the term of the loan.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in the statement of profit and loss in the period in which they are incurred.

#### Inventories

Inventories are valued at the lower of cost and net realizable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

##### Trading Goods:

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

#### Employee Benefits

##### Short Term Employee Benefits

The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, Leave Travel Allowance, short term compensated absences etc., and the expected cost of bonus is recognized in the period in which the employee renders the related services.

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date. These benefits include leave travel allowance, bonus/performance incentives and leave encashment.

##### Post-Employment Benefits

Post retirement benefits comprise of Provident fund, Employees State Insurance and gratuity accounted for as follows:

##### Provident Fund & Employee State Insurance:

Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

##### ii) Gratuity Fund:

The Company has an obligation towards gratuity, a defined benefit retirement plan covering all eligible employees of the Company. The plan

provides for a lump sum payment to vested employees on retirement, death while in employment or on termination of employment in an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. Contributions to Gratuity fund are made to recognized funds managed by the Life Insurance Corporation of India. The Company accounts for the liability for future gratuity benefits on the basis of an independent actuarial valuation.

#### iii) Leave Encashment

Liability in respect of leave encashment becoming due or expected to be availed within one year from the balance sheet date is recognized on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of leave encashment becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary.

#### Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts and interest rate swaps.

#### Financial Assets

##### Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

##### Classifications

The company classifies its financial assets as subsequently measured at either amortized cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

##### Business model assessment

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management

A financial asset is measured at amortized cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through the Statement of Profit and Loss

##### Derecognition

The company derecognize a financial asset only when contractual rights to the cash flow from the asset expires or it transfer the financial asset and substantially all the risks and rewards of ownership of the asset.

##### Financial Liability

Financial Liability are classified, at initial recognition, as either 'Financial Liability at fair value through profit or loss' or 'Other Financial Liabilities'.

Financial Liabilities are classified as 'Financial Liability at fair value through profit or loss', if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are initially at fair value with subsequent changes recognized in profit or loss.

Other financial liabilities are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost using the effective interest rate method.

#### Trade Receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets otherwise as non-current assets.

Trade receivables are measured at their transaction price unless it contains a significant financing component in accordance with Ind AS 18 (or when the entity applies the practical expedient) or pricing adjustments embedded in the contract.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

##### Trade receivables.

Financial assets measured at amortized cost (other than trade receivables and lease receivables).

Financial assets measured at fair value through other comprehensive income (FVTOCI).

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to twelve month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

If a customer pays consideration before the Company transfers goods or services to the customer, a liability is recognized when the payment is made. They are recognized as revenue when the Company performs under the contract.

##### Foreign Currency Transaction

Transactions in Foreign Currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within the account caption pertaining to the nature of transaction.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

#### Leases

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the percentage value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period

A leased asset is depreciated over the useful life of the asset. Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

#### Earnings Per Share

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion into equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

#### Income Tax

##### Current Tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

##### Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities not recognized if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interest are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

#### Provisions and Contingencies

##### Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

##### Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

#### Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three

months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### Standards issued but not yet effective

Ind AS 116 Leases was notified in March 30, 2019 and it replaces Ind AS 17 Leases, including appendices thereto. Ind AS 116 is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of ‘low-value’ assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognize a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognize the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset.

Lessor accounting under Ind AS 116 is substantially unchanged from today’s accounting under Ind AS 17. Lessors will continue to classify all leases using the same classification principle as in Ind AS 17 and distinguish between two types of leases: operating and finance leases. The Company intends to adopt these standards, if applicable, when they become effective. As the Company does not have any material leases, therefore the adoption of this standard is not likely to have a material impact in its standalone Ind AS financial statements.

## Textual information (12)

### Disclosure of significant accounting policies [Text Block]

#### SIGNIFICANT ACCOUNTING POLICES FOR THE YEAR ENDED MARCH 31, 2018

##### Company Overview:

Bal Research Foundation (the company) is a Section 8 Company domiciled in India and incorporated under provisions of the Companies Act, 1956. The company is engaged in research and contractual research of pharma products.

##### 1. Basis of Preparation of Financial Statements:

a) Compliance with Ind AS The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

These financial statements for the year ended 31 March 2018 are the first the Company has prepared in accordance with Ind AS. Refer to note 51 for information on how the Company adopted Ind AS.

b) Historical Cost Convention The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),
- Defined Benefits and other long term employment benefits

c) Functional and Presentational Currency The financial statements are presented in INR which is the functional currency for the Company.

d) Use of Estimates and Judgments The preparation of financial statements in conformity with Ind AS requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual result could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

The estimates and underlying assumptions are reviewed by management at each reporting date. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of revision or future periods if the revision affects both current and future periods.

##### Critical accounting estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

##### Judgments

- 1) Recognition of Deferred Income Taxes
- 2) Recognition Research and Developments Costs

##### Estimates

- 1) Useful lives of various of Property, Plant and Equipment
- 2) Fair Value of Financial Instruments

##### e) Current vs Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The group has identified twelve months as its operating cycle.

##### 2. Significant Accounting Policies:

a) Fair Value Measurement The Company measures financial instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly



observable.

• Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, the Company analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

#### b) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

##### Sale of Goods:

Revenue from the sale of goods is recognised on dispatch of goods which coincides with the transfer of significant risks and rewards of ownership of the goods to the buyer, based on the applicable incoterms. Amounts disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, goods and service tax, value added taxes and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Company and the revenue recognition criteria have been complied.

Other Operating revenue is recognised on accrual basis.

##### Rendering of Services:

Revenue from services rendered is recognised in the profit or loss as the underlying services are performed and is recognised net of service tax and goods and service tax (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

##### Interest Income:

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principle outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

##### Dividend Income:

Dividend income from investments is recognized when the right to receive payment has been established, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

#### c) Property, Plant and Equipment:

**Recognition and Measurement** All items of property, plant and equipment, including freehold land, are initially recorded at cost. Cost of property, plant and equipment comprises purchase price, non refundable taxes, levies and any directly attributable cost of bringing the asset to its working condition for the intended use. Expenses directly attributable to new manufacturing facility during its construction period are capitalized if the recognition criteria is met. Freehold land has an unlimited useful life and therefore is not depreciated.

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The cost includes the cost of replacing part of the property, plant and equipment and borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying property, plant and equipment. The accounting policy for borrowing costs is set out in note below.

Items such as spare parts, stand-by equipment and servicing equipment that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied.

#### d) Subsequent Measurement:

Subsequent to initial recognition, property, plant and equipment other than freehold land are measured at cost less accumulated depreciation and any accumulated impairment losses. The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable.

#### e) Capital Work-in-Progress:

Capital work-in-progress includes cost of property, plant and equipment that are not ready for their intended use. Capital work-in-progress included property, plant and equipment are not depreciated as these assets are not yet available for use.

#### f) Transition to Ind AS:

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 01, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

#### g) Intangible asset:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on straight line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

##### Depreciation:

Depreciable amount for assets in the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on the property, plant and equipment is provided on straight line method, over the useful life of the assets, as specified in schedule II to the companies Act, 2013.

Property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis. Premium on leasehold lands are amortised over the period of lease. Building constructed on leasehold land is depreciated based on the useful life specified in schedule II to the companies Act, 2013.

Where the lease period of the land is beyond the life of the building. In other cases, building constructed on leasehold lands are amortised over the primary lease period of the lands.

**h) Impairment of Non-Financial Asset:**

At each reporting date, the Company reviews the carrying amounts of its non-financial assets (other than inventories and deferred tax assets) to determine whether there is any indication on impairment. If any such indication exists, then the asset's recoverable amount is estimated.

**i) Borrowing Costs:**

Borrowing costs consists of interest, ancillary costs and other costs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets upto the assets are substantially ready for their intended use or sale.

The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised on the basis of the Effective Interest Rate (EIR) method over the term of the loan.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

**j) Inventories:**

Inventories are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

**Raw materials and accessories:**

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

**Finished goods and work in progress:**

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first in, first out basis.

**Trading Goods:**

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**k) Employee Benefits:**

**Short Term Employee:**

Benefits The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits.

Benefits such as salaries, Leave Travel Allowance, short term compensated absences etc., and the expected cost of bonus is recognized in the period in which the employee renders the related services.

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date. These benefits include leave travel allowance, bonus/performance incentives and leave encashment.

**Post-Employment Benefits:**

Post retirement benefits comprise of Provident fund, Employees State Insurance and gratuity accounted for as follows:

**Provident Fund & Employee State Insurance:**

Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

**Gratuity Fund:** The Company has an obligation towards gratuity, a defined benefit retirement plan covering all eligible employees of the Company. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or on termination of employment in an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. Contributions to Gratuity fund are made to recognized funds managed by the Life Insurance Corporation of India. The Company accounts for the liability for future gratuity benefits on the basis of an independent actuarial valuation.

**Leave Encashment Liability** in respect of leave encashment becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of leave encashment becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary.

**l) Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts and interest rate swaps.

**a. Financial Assets:**

**Initial recognition and measurement** All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

**Classifications:**

The company classifies its financial assets as subsequently measured at either amortised cost or fair value depending on the company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

**Business model assessment:**

The company makes an assessment of the objective of a business model in which an asset is held at an instrument level because this best reflects the way the business is managed and information is provided to management

A financial asset is measured at amortized cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are measured at fair value through the Statement of Profit and Loss

**Derecognition:**

The company derecognize a financial asset only when contractual rights to the cash flow from the asset expires or it transfer the financial asset and substantially all the risks and rewards of ownership of the asset.

**b. Financial Liability:**

Financial Liability are classified, at initial recognition, as either 'Financial Liability at fair value through profit or loss' or 'Other Financial Liabilities'.

- Financial Liabilities are classified as 'Financial Liability at fair value through profit or loss', if they are held for trading or if they are designated as financial liabilities at fair value through profit or loss. These are initially at fair value with subsequent changes recognized in profit or loss.
- Other financial liabilities, are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortised cost using the effective interest rate method.

**m) Trade Receivable:**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If the receivable is expected to be collected within a period of 12 months or less from the reporting date (or in the normal operating cycle of the business, if longer), they are classified as current assets otherwise as non-current assets.

Trade receivables are measured at their transaction price unless it contains a significant financing component in accordance with Ind AS 18 (or when the entity applies the practical expedient) or pricing adjustments embedded in the contract.

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the following:

- Trade receivables.
- Financial assets measured at amortized cost (other than trade receivables and lease receivables).
- Financial assets measured at fair value through other comprehensive income (FVTOCI).

In case of trade receivables and lease receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to twelve month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

**n) Foreign Currency Transaction:**

Transactions in Foreign Currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within the account caption pertaining to the nature of transaction.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

**o) Leases:**

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the percentage value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

A leased asset is depreciated over the useful life of the asset. Lease in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

**p) Earnings Per Share:**

Basic earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion into equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

**q) Income Tax**

**Current Tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**b. Deferred Tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities not recognised if the temporary differences arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interest are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer

probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

r) Provisions and Contingencies

A. Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

B. Contingent Liabilities and Contingent Assets:

A contingent liability is a possible obligation that arises from a past event, with the resolution of the contingency dependent on uncertain future events, or a present obligation where no outflow is probable. Major contingent liabilities are disclosed in the financial statements unless the possibility of an outflow of economic resources is remote. Contingent assets are not recognized in the financial statements but disclosed, where an inflow of economic benefit is probable.

s) Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

t) Standards issued but not yet effective

Amendment to Ind AS 21

The Amendment to Ind AS 21 clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency. The Company is evaluating the requirements of the amendment and its effect on the financial statements.

Amendment to Ind AS 12

The amendment to Ind AS clarifies that determining temporary differences and estimating probable future taxable profit against which deductible temporary differences are assessed for utilization are two separate steps and the carrying amount of an asset is relevant only to determine temporary differences. The carrying amount of an asset does not limit the estimation of probable inflow of taxable economic benefits that results from recovering an asset. The Company is evaluating the requirements of the amendment and its effect on the financial statements.

Notification of new standard Ind AS 115

The new standard replaces existing revenue recognition standards Ind AS 11, 'Construction Contracts', Ind AS 18, 'Revenue' and revised guidance note of the Institute of Chartered Accountants of India on Accounting for Real Estate Transactions for Ind AS entities issued in 2016. The core principle of the new standard is that an entity should recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers. The Company is evaluating the requirements of the amendment and its effect on the financial

statements.

12) Profit per share The following table sets forth the computation of basic and diluted earnings per share :

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Net Profit/ (Loss) for the year attributable to equity shareholders	(2,51,302)	(1,12,449)
Weighted average number of equity shares of Rs. 10 each used for calculation of basic earnings per share (adjusted for partly paid shares)	1,00,000	1,00,000
Earnings per share, basic and diluted	(2.51)	(1.12)

13) Related Party Disclosures

Parent Company and its subsidiaries

Bal Pharma Limited - Parent Company

Balance Clinics LLP - Subsidiary to Parent Company

Bal Research Foundation - Subsidiary to Parent Company

Golden Drugs Private Limited - Subsidiary to Parent Company

Enterprise owned by the Managing Director of the company

Desa Marketing International

Enterprise over which the Managing Director of the Company exercises joint control with other partners

Siroya constructions

Siroya wellness

Enterprise over which the Managing Director of the Company exercises joint control with other directors.

Siroya Properties & Holdings Private Limited

Siroya Developers Private Limited

Sanjay Gems Private Limited

Legend Siroya Infrastructure Private Limited

Key management personnel

Shailesh D Siroya - Director

S Prasanna – Director

Particulars of Related Party Transactions

Particulars	Category	For the year ended 31 March 2018	For the year ended 31 March 2017
Rent Paid to			
Bal Pharma Limited	A	2,40,000	68,400

Amount outstanding as at the balance sheet date

Particulars	Category	For the year ended 31 March 2018	For the year ended 31 March 2017
Advances payable in cash or kind			
Bal Pharma Limited	A	41,250	41,250
Rental Deposit paid			
Bal Pharma Limited	A	1,00,000	1,00,000

## 14) Leasing Arrangements:

The company's significant leasing arrangements are in respect of operating leases for premises (office, stores, godowns, residential, guest houses, etc.) These are cancellable operating leases and these lease agreements are normally renewed on expiry. The aggregate lease rental payable are charged as rent under note No. 11.

## 15) Fair Value Disclosure:

The carrying value and fair value of financial instruments by categories for year ended 31 March, 2018 :

Particulars	Note No	Carrying Value	Fair value	Fair value
Level 1	Level 2	Level 3		
Financial Asset at Amortised Cost (Current)				
Cash and cash equivalents	4	6,81,530	6,81,530	- - 6,81,530
Total Financial Assets		6,81,530	6,81,530	- - 6,81,530
Financial Liabilities at Amortised Cost (Current)				
Borrowings	7	41,250	41,250	- - 41,250
Trade payables	8	-	-	- - -
Total Financial Liabilities		41,250	41,250	- - 41,250

The carrying value and fair value of financial instruments by categories for year ended 31 March, 2017 :

Particulars	Note No	Carrying Value	Fair value	Fair value
Level 1	Level 2	Level 3		
Financial Asset at Amortised Cost (Current)				
Cash and cash equivalents	4	7,38,890	7,38,890	- - 7,38,890
Total Financial Assets		7,38,890	7,38,890	- - 7,38,890
Financial Liabilities at Amortised Cost (Current)				
Borrowings	7	41,250	41,250	- - 41,250
Trade payables	8	18,808	18,808	- - 18,808
Total Financial Liabilities		30,029	30,029	- - 30,029

The carrying value and fair value of financial instruments by categories for year ended 1 April, 2016 :

Particulars	Note No	Carrying Value	Fair value	Fair value
Level 1	Level 2	Level 3		
<b>Financial Asset at Amortised Cost (Current)</b>				
Cash and cash equivalents	4	10,00,667	10,00,667	- - 10,00,667
<b>Total Financial Assets</b>		<b>10,00,667</b>	<b>10,00,667</b>	<b>- - 10,00,667</b>
<b>Financial Liabilities at Amortised Cost (Current)</b>				
Borrowings	7	17,040	17,040	- - 17,040
Trade payables	8	1,736	1,736	- - 1,736
<b>Total Financial Liabilities</b>		<b>18,776</b>	<b>18,776</b>	<b>- - 18,776</b>

#### 16) Financial risk management:

The Company has exposure to following risks arising from financial instruments

- Market Risk
- Credit Risk
- Liquidity Risk

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Company's management oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relations to the risks faced by the Company.

#### A Market Risk Currency Risk

The Company operates domestically and a major portion of the business is transacted in Indian currency and consequently the Company is not exposed to foreign exchange risk so that there is no mismatch between the currencies in which its sales and services and purchases from suppliers.

#### 2) Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates will effect company's income or value of its holding financial assets/ instruments. However, the Company has no transactions in foreign exchange the market risk is negligible.

#### Cash Flows and Interest rate Risk:

##### A Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates, in cases where the borrowings are measured at fair value through profit or loss. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

##### B Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

The Company manages liquidity risk by maintaining adequate reserves by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

##### C Credit Risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company's exposure to



credit risk is limited to the carrying amount of financial assets recognised at the date of the balance sheet, as summarised in the table below. The Company periodically assesses the financial reliability of the counter party taking into account the financial condition, current economic trends, analysis of historical bad debts and ageing of accounts receivable. Individual customer limits are set accordingly.

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1st April 2016
Cash and Cash Equivalents	6,81,530	7,38,890	10,00,667
Total	6,81,530	7,38,890	10,00,667

Credit risk on cash and cash equivalents is limited as generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Advances to Related Parties are for business purposes and The Company assesses the credit risk on these advances on a regular basis and does not foresee any event of default.

Trade receivables and unbilled revenue are typically unsecured and are derived from revenue earned from customers. Credit risk has always been managed by each business segment through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The Company is exposed to credit risk in the event of non-payment by customers. Credit risk concentration with respect to trade receivables is mitigated by the Company's large customer base.

#### 17) First-time adoption of Ind AS

The Company's financial statements for the year ended March 31, 2018 are the first financial statements prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS financial statements for the year ended March 31, 2018, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity at the transition date.

##### Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

#### 1. Ind AS optional exemptions

##### a. Deemed Cost

As per Ind AS 101, a Company may elect to:

measure an item of property, plant and equipment at the date of transition at its fair value and use that fair value as its deemed cost at that date.

use a previous GAAP revaluation of an property, plant and equipment at or before the date of transition as deemed cost at the date of the revaluation, provided the revaluation was, at the date of the revaluation, broadly comparable to:

##### a. Fair Value

b. or cost or depreciated cost under Ind AS adjusted to reflect, for example, changes in a general or specific price index.

carrying value of property, plant and equipment, intangible assets and investment properties as on the date of transition to Ind AS (which are measured in accordance with previous GAAP and after making adjustments relating to decommissioning liabilities prescribed under Ind AS 101) if there has been no change in its functional currency on the date of transition.

As permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items property, plant and equipment. The same election has been made in respect of intangible assets also.

#### 2. Ind AS mandatory exemptions

##### a. Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments 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 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for Impairment of financial assets based on expected credit loss model in accordance with Ind AS at the date of transition as these were not required under 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. Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition.

##### Derecognition of financial assets and liabilities

As per Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, Financial Instruments, prospectively for transactions occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirements retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

##### Excise Duty

Under the previous GAAP, excise duty was netted off against sale of products. However, under Ind AS, excise duty is included in sale of products and is separately presented as expense in the statement of profit and loss.

#### Reconciliation between previous GAAP and Ind AS

There are no reconciliation items between previous GAAP and Ind AS and accordingly no reconciliation has been presented herewith.

As per our report of even date  
For M/s T D JAIN AND D I SAKARIA for and on behalf of the Board  
Chartered Accountants  
Firm registration no: 002491S

T D JAIN Director Director  
Partner  
M NO: 012034

Place: Bangalore  
Date: 29 May 2018

### [610300] Notes - Accounting policies, changes in accounting estimates and errors

#### Disclosure of initial application of standards or interpretations [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Initially applied Ind ASs [Axis]	1	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of initial application of standards or interpretations [Abstract]		
Disclosure of initial application of standards or interpretations [Line items]		
Title of initially applied Ind AS	Textual information (13) [See below]	Textual information (14) [See below]
Description whether change in accounting policy is made in accordance with transitional provisions of initially applied Ind AS	Textual information (15) [See below]	Textual information (16) [See below]

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of changes in accounting policies, accounting estimates and errors [TextBlock]		
Disclosure of initial application of standards or interpretations [TextBlock]		
Whether initial application of an Ind AS has an effect on the current period or any prior period	Yes	Yes
Disclosure of voluntary change in accounting policy [TextBlock]		
Whether there is any voluntary change in accounting policy	No	No
Disclosure of changes in accounting estimates [TextBlock]		
Whether there are changes in accounting estimates during the year	No	No

### Textual information (13)

#### Title of initially applied Ind AS

First-time adoption of Ind AS The Company's financial statements for the year ended March 31, 2018 are the first financial statements prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS financial statements for the year ended March 31, 2018, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity at the transition date.

## Textual information (14)

### Title of initially applied Ind AS

First-time adoption of Ind AS The Company's financial statements for the year ended March 31, 2018 are the first financial statements prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. The adoption of Ind AS was carried out in accordance with Ind AS 101, using April 1, 2016 as the transition date. Ind AS 101 requires that all Ind AS standards and interpretations that are effective for the first Ind AS financial statements for the year ended March 31, 2018, be applied consistently and retrospectively for all fiscal years presented. All applicable Ind AS have been applied consistently and retrospectively wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as at the transition date have been recognized directly in equity at the transition date.

## Textual information (15)

### Description whether change in accounting policy is made in accordance with transitional provisions of initially applied Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 01, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

## Textual information (16)

### Description whether change in accounting policy is made in accordance with transitional provisions of initially applied Ind AS

For transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as of April 01, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

## [400600] Notes - Property, plant and equipment

### Disclosure of detailed information about property, plant and equipment [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of property, plant and equipment [Axis]	Property, plant and equipment [Member]		
Sub classes of property, plant and equipment [Axis]	Owned and leased assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Carrying amount [Member]		
	31/03/2019	31/03/2018	31/03/2017
Disclosure of detailed information about property, plant and equipment [Abstract]			
Disclosure of detailed information about property, plant and equipment [Line items]			
Reconciliation of changes in property, plant and equipment [Abstract]			
Property, plant and equipment at end of period	0	0	0

## [612100] Notes - Impairment of assets

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of impairment of assets [TextBlock]		
Disclosure of impairment loss and reversal of impairment loss [TextBlock]		
Whether there is any impairment loss or reversal of impairment loss during the year	No	No
Disclosure of information for impairment loss recognised or reversed for individual Assets or cash-generating unit [TextBlock]		
Whether impairment loss recognised or reversed for individual Assets or cash-generating unit	No	No

**[400700] Notes - Investment property**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of investment property [TextBlock]		
Total direct operating expense from investment property	0	0
Rental income from investment property, net of direct operating expense	0	0
Depreciation method, investment property, cost model	NA	NA
Useful lives or depreciation rates, investment property, cost model	NA	NA

**[400900] Notes - Other intangible assets**

Disclosure of detailed information about other intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of other intangible assets [Axis]	Company other intangible assets [Member]		
Sub classes of other intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]		
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]		
	31/03/2019	31/03/2018	31/03/2017
Disclosure of detailed information about other intangible assets [Abstract]			
Disclosure of detailed information about other intangible assets [Line items]			
Reconciliation of changes in other intangible assets [Abstract]			
Other intangible assets at end of period	0	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of other intangible assets [TextBlock]		
Disclosure of detailed information about other intangible assets [TextBlock]		
Disclosure of intangible assets with indefinite useful life [TextBlock]		
Whether there are intangible assets with indefinite useful life	No	No

**[401000] Notes - Biological assets other than bearer plants**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of biological assets, agriculture produce at point of harvest and government grants related to biological assets [TextBlock]		
Depreciation method, biological assets other than bearer plants, at cost	NA	NA
Useful lives or depreciation rates, biological assets other than bearer plants, at cost	NA	NA

**[611100] Notes - Financial instruments****Disclosure of financial liabilities [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial liabilities [Axis]	Financial liabilities at amortised cost, class [Member]
Categories of financial liabilities [Axis]	Financial liabilities at amortised cost, category [Member]
	<b>31/03/2018</b>
Disclosure of financial liabilities [Abstract]	
Disclosure of financial liabilities [Line items]	
Financial liabilities	41,250
Financial liabilities, at fair value	41,250

**Disclosure of financial assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Financial assets at fair value, class [Member]		Other financial assets at fair value class [Member]	
	Financial assets at amortised cost, category [Member]		Financial assets at amortised cost, category [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of financial assets [Abstract]				
Disclosure of financial assets [Line items]				
Financial assets	6,71,530	6,81,530	6,71,530	6,81,530
Financial assets, at fair value	6,71,530	6,81,530	6,71,530	6,81,530
Description of other financial assets at fair value class				

**Disclosure of financial assets [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of financial assets [Axis]	Other financial assets at fair value class 1 [Member]	
Categories of financial assets [Axis]	Financial assets at amortised cost, category [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of financial assets [Abstract]		
Disclosure of financial assets [Line items]		
Financial assets	6,71,530	6,81,530
Financial assets, at fair value	6,71,530	6,81,530
Description of other financial assets at fair value class	CASH AND CASH EQUIVALENTS	CASH AND CASH EQUIVALENTS

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of financial instruments [TextBlock]		
Disclosure of financial assets [TextBlock]		
Disclosure of financial assets [Abstract]		
Disclosure of financial liabilities [TextBlock]		
Disclosure of financial liabilities [Abstract]		
Income, expense, gains or losses of financial instruments [Abstract]		
Gains (losses) on financial instruments [Abstract]		
Total gains (losses) on financial assets at fair value through profit or loss	0	0
Total gains (losses) on financial liabilities at fair value through profit or loss	0	0
Gain (loss) arising from derecognition of financial assets measured at amortised cost [Abstract]		
Net gain (loss) arising from derecognition of financial assets measured at amortised cost	0	0
Disclosure of credit risk [TextBlock]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [TextBlock]		
Disclosure of reconciliation of changes in loss allowance and explanation of changes in gross carrying amount for financial instruments [Abstract]		
Disclosure of credit risk exposure [TextBlock]		
Disclosure of credit risk exposure [Abstract]		
Disclosure of provision matrix [TextBlock]		
Disclosure of provision matrix [Abstract]		
Disclosure of financial instruments by type of interest rate [TextBlock]		
Disclosure of financial instruments by type of interest rate [Abstract]		

**[611300] Notes - Regulatory deferral accounts**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of regulatory deferral accounts [TextBlock]		
Total regulatory deferral account debit balances	0	0
Total regulatory deferral account credit balances	0	0
Total net movement in regulatory deferral account balances related to profit or loss	0	0
Total net movement in regulatory deferral account balances related to profit or loss and net movement in related deferred tax	0	0
Total other comprehensive income, net of tax, net movement in regulatory deferral account balances related to items that will be reclassified to profit or loss	0	0

**[400400] Notes - Non-current investments**

Unless otherwise specified, all monetary values are in INR

	31/03/2019	31/03/2018
Disclosure of notes on non-current investments explanatory [TextBlock]		
Aggregate amount of quoted non-current investments	0	0
Market value of quoted non-current investments	0	0
Aggregate amount of unquoted non-current investments	0	0
Aggregate provision for diminution in value of non-current investments	0	0

**[400500] Notes - Current investments**

Unless otherwise specified, all monetary values are in INR

	<b>31/03/2019</b>	<b>31/03/2018</b>
Disclosure of notes on current investments explanatory [TextBlock]		
Aggregate amount of quoted current investments	0	0
Market value of quoted current investments	0	0
Aggregate amount of unquoted current investments	0	0
Aggregate provision for diminution in value of current investments	0	0

**[611600] Notes - Non-current asset held for sale and discontinued operations**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of non-current assets held for sale and discontinued operations [TextBlock]		
Net cash flows from (used in) operating activities, continuing operations	-10,000	-57,360
Net cash flows from (used in) operating activities	-10,000	-57,360
Net cash flows from (used in) investing activities	0	0
Net cash flows from (used in) financing activities	0	0

**[400100] Notes - Equity share capital****Disclosure of classes of equity share capital [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares [Member]			Equity shares 1 [Member]
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017	01/04/2018 to 31/03/2019
Disclosure of classes of equity share capital [Abstract]				
Disclosure of classes of equity share capital [Line items]				
Type of share				Equity Shares
Number of shares authorised	[shares] 1,00,000	[shares] 1,00,000		[shares] 1,00,000
Value of shares authorised	10,00,000	10,00,000		10,00,000
Number of shares issued	[shares] 1,00,000	[shares] 1,00,000		[shares] 1,00,000
Value of shares issued	10,00,000	10,00,000		10,00,000
Number of shares subscribed and fully paid	[shares] 1,00,000	[shares] 1,00,000		[shares] 1,00,000
Value of shares subscribed and fully paid	10,00,000	10,00,000		10,00,000
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0		[shares] 0
Value of shares subscribed but not fully paid	0	0		0
Total number of shares subscribed	[shares] 1,00,000	[shares] 1,00,000		[shares] 1,00,000
Total value of shares subscribed	10,00,000	10,00,000		10,00,000
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 1,00,000	[shares] 1,00,000		[shares] 1,00,000
Value of shares called	10,00,000	10,00,000		10,00,000
Value of shares paid-up	10,00,000	10,00,000		10,00,000
Par value per share				[INR/shares] 10
Amount per share called in case shares not fully called				[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as bonus shares	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as rights	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in other private placement	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as other preferential allotment	[shares] 0	[shares] 0		[shares] 0
Number of shares issued in shares based payment transactions	[shares] 0	[shares] 0		[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0	[shares] 0		[shares] 0
Number of other issues of shares	[shares] 0	[shares] 0		[shares] 0
Number of shares issued under employee stock option plan	[shares] 0	[shares] 0		[shares] 0
Number of other issue of shares arising out of conversion of securities	[shares] 0	[shares] 0		[shares] 0
Total aggregate number of shares issued during period	[shares] 0	[shares] 0		[shares] 0
Decrease in number of shares during period [Abstract]				
Number of shares bought back or treasury shares	[shares] 0	[shares] 0		[shares] 0
Other decrease in number of shares	[shares] 0	[shares] 0		[shares] 0



Total decrease in number of shares during period	[shares] 0	[shares] 0		[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0		[shares] 0
Number of shares outstanding at end of period	[shares] 1,00,000	[shares] 1,00,000	[shares] 1,00,000	[shares] 1,00,000
Reconciliation of value of shares outstanding [Abstract]				
Changes in equity share capital [Abstract]				
Increase in equity share capital during period [Abstract]				
Amount of public issue during period	0	0		0
Amount of bonus issue during period	0	0		0
Amount of rights issue during period	0	0		0
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	0		0
Amount of other private placement issue during period	0	0		0
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	0		0
Amount of other preferential allotment issue during period	0	0		0
Amount of share based payment transactions during period	0	0		0
Amount of issue under scheme of amalgamation during period	0	0		0
Amount of other issues during period	0	0		0
Amount of shares issued under employee stock option plan	0	0		0
Amount of other issue arising out of conversion of securities during period	0	0		0
Decrease in equity share capital during period [Abstract]				
Decrease in amount of treasury shares or shares bought back	0	0		0
Other decrease in amount of shares	0	0		0
Total decrease in equity share capital during period	0	0		0
Total increase (decrease) in share capital	0	0		0
Equity share capital at end of period	10,00,000	10,00,000	10,00,000	10,00,000
Rights preferences and restrictions attaching to class of share capital				0
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]				
Shares in company held by holding company	[shares] 80,000	[shares] 80,000		[shares] 80,000
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 80,000	[shares] 80,000		[shares] 80,000
Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment				0
Terms of securities convertible into equity shares issued along with earliest date of conversion in descending order starting from farthest such date explanatory [TextBlock]				0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0		0
Terms and conditions of shares pending allotment				0
Description of whether company have sufficient authorised capital to cover proposed equity share capital amount resulting from allotment				0
Over due period for which application money is pending prior to allotment of shares				0

Reason for over due period for which application money is pending prior to allotment of shares				0
Type of share				Equity Shares

..(2)

## Disclosure of classes of equity share capital [Table]

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	01/04/2017 to 31/03/2018	31/03/2017
Disclosure of classes of equity share capital [Abstract]		
Disclosure of classes of equity share capital [Line items]		
Type of share	Equity Shares	
Number of shares authorised	[shares] 1,00,000	
Value of shares authorised	10,00,000	
Number of shares issued	[shares] 1,00,000	
Value of shares issued	10,00,000	
Number of shares subscribed and fully paid	[shares] 1,00,000	
Value of shares subscribed and fully paid	10,00,000	
Number of shares subscribed but not fully paid	[shares] 0	
Value of shares subscribed but not fully paid	0	
Total number of shares subscribed	[shares] 1,00,000	
Total value of shares subscribed	10,00,000	
Value of shares paid-up [Abstract]		
Number of shares paid-up	[shares] 1,00,000	
Value of shares called	10,00,000	
Value of shares paid-up	10,00,000	
Par value per share	[INR/shares] 10	
Amount per share called in case shares not fully called	[INR/shares] 0	
Reconciliation of number of shares outstanding [Abstract]		
Changes in number of shares outstanding [Abstract]		
Increase in number of shares outstanding [Abstract]		
Number of shares issued in public offering	[shares] 0	
Number of shares issued as bonus shares	[shares] 0	
Number of shares issued as rights	[shares] 0	
Number of shares issued in private placement arising out of conversion of debentures preference shares during period	[shares] 0	
Number of shares issued in other private placement	[shares] 0	
Number of shares issued as preferential allotment arising out of conversion of debentures preference shares during period	[shares] 0	
Number of shares issued as other preferential allotment	[shares] 0	
Number of shares issued in shares based payment transactions	[shares] 0	
Number of shares issued under scheme of amalgamation	[shares] 0	
Number of other issues of shares	[shares] 0	
Number of shares issued under employee stock option plan	[shares] 0	
Number of other issue of shares arising out of conversion of securities	[shares] 0	
Total aggregate number of shares issued during period	[shares] 0	
Decrease in number of shares during period [Abstract]		
Number of shares bought back or treasury shares	[shares] 0	
Other decrease in number of shares	[shares] 0	
Total decrease in number of shares during period	[shares] 0	
Total increase (decrease) in number of shares outstanding	[shares] 0	
Number of shares outstanding at end of period	[shares] 1,00,000	[shares] 1,00,000
Reconciliation of value of shares outstanding [Abstract]		
Changes in equity share capital [Abstract]		
Increase in equity share capital during period [Abstract]		
Amount of public issue during period	0	
Amount of bonus issue during period	0	
Amount of rights issue during period	0	
Amount of private placement issue arising out of conversion of debentures preference shares during period	0	
Amount of other private placement issue during period	0	
Amount of preferential allotment issue arising out of conversion of debentures preference shares during period	0	
Amount of other preferential allotment issue during period	0	
Amount of share based payment transactions during period	0	
Amount of issue under scheme of amalgamation during period	0	
Amount of other issues during period	0	
Amount of shares issued under employee stock option plan	0	
Amount of other issue arising out of conversion of securities during period	0	
Decrease in equity share capital during period [Abstract]		
Decrease in amount of treasury shares or shares bought back	0	

Other decrease in amount of shares		0
Total decrease in equity share capital during period		0
Total increase (decrease) in share capital		0
Equity share capital at end of period	10,00,000	10,00,000
Rights preferences and restrictions attaching to class of share capital	0	
Shares in company held by holding company or ultimate holding company or by its subsidiaries or associates [Abstract]		
Shares in company held by holding company	[shares] 80,000	
Total shares in company held by holding company or ultimate holding company or by its subsidiaries or associates	[shares] 80,000	
Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment	0	
Terms of securities convertible into equity shares issued along with earliest date of conversion in descending order starting from farthest such date explanatory [TextBlock]	0	
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]		
Total application money received for allotment of securities and due for refund and interest accrued thereon		0
Terms and conditions of shares pending allotment	0	
Description of whether company have sufficient authorised capital to cover proposed equity share capital amount resulting from allotment	0	
Over due period for which application money is pending prior to allotment of shares	0	
Reason for over due period for which application money is pending prior to allotment of shares	0	
Type of share	Equity Shares	

**Disclosure of shareholding more than five per cent in company [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]			
	Name of shareholder [Axis]		Shareholder 1 [Member]	
	Name of shareholder [Member]		Shareholder 1 [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Type of share	Equity Shares	Equity Shares	EQUITY SHARE	EQUITY SHARE
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	Equity Shares	Equity Shares	EQUITY SHARE	EQUITY SHARE
Name of shareholder			BAL PHARMA LIMITED	BAL PHARMA LIMITED
CIN of shareholder			L85110KA1987PLC008368	L85110KA1987PLC008368
Permanent account number of shareholder			AABC0512E	AABC0512E
Country of incorporation or residence of shareholder			INDIA	INDIA
Number of shares held in company			[shares] 80,000	[shares] 80,000
Percentage of shareholding in company			80.00%	80.00%

**Disclosure of shareholding more than five per cent in company [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of equity share capital [Axis]	Equity shares 1 [Member]	
	Shareholder 2 [Member]	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Type of share	EQUITY SHARE	EQUITY SHARE
Disclosure of shareholding more than five per cent in company [Abstract]		
Disclosure of shareholding more than five per cent in company [LineItems]		
Type of share	EQUITY SHARE	EQUITY SHARE
Name of shareholder	SHAILESH D SIROYA	SHAILESH D SIROYA
Permanent account number of shareholder	AWIPS5665B	AWIPS5665B
Country of incorporation or residence of shareholder	INDIA	INDIA
Number of shares held in company	[shares] 20,000	[shares] 20,000
Percentage of shareholding in company	20.00%	20.00%

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of notes on equity share capital explanatory [TextBlock]		
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Number of persons on private placement of equity share	0	0
Number of shareholders of company	0	0
Number of allottees in case of preferential allotment	0	0
Percentage of capital reduction to capital prior to reduction	0.00%	0.00%
Whether money raised from public offering during year	No	No
Amount raised from public offering during year	0	0
Amount utilised towards specified purposes for public offering	0	0
Amount remaining unutilised received in respect of public offering	0	0

**[612700] Notes - Income taxes**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of income tax [TextBlock]		
Major components of tax expense (income) [Abstract]		
Current tax expense (income) and adjustments for current tax of prior periods [Abstract]		
Total current tax expense (income) and adjustments for current tax of prior periods	0	0
Total tax expense (income)	0	0
Current and deferred tax relating to items charged or credited directly to equity [Abstract]		
Total aggregate current and deferred tax relating to items credited (charged) directly to equity	0	0
Income tax relating to components of other comprehensive income [Abstract]		
Total aggregated income tax relating to components of other comprehensive income	0	0
Aggregated income tax relating to share of other comprehensive income of associates and joint ventures accounted for using equity method	0	0
Reconciliation of accounting profit multiplied by applicable tax rates [Abstract]		
Total tax expense (income)	0	0
Reconciliation of average effective tax rate and applicable tax rate [Abstract]		
Total average effective tax rate	0.00%	0.00%

**[611000] Notes - Exploration for and evaluation of mineral resources**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of exploration and evaluation assets [TextBlock]		
Whether there are any exploration and evaluation activities	No	No
Assets arising from exploration for and evaluation of mineral resources	0	0
Liabilities arising from exploration for and evaluation of mineral resources	0	0
Income arising from exploration for and evaluation of mineral resources	0	0
Expense arising from exploration for and evaluation of mineral resources	0	0
Cash flows from (used in) exploration for and evaluation of mineral resources, classified as operating activities	0	0
Cash flows from (used in) exploration for and evaluation of mineral resources, classified as investing activities	0	0

**[611900] Notes - Accounting for government grants and disclosure of government assistance**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of accounting for government grants and disclosure of government assistance [TextBlock]		
Whether company has received any government grant or government assistance	No	No
Capital subsidies or grants received from government authorities	0	0
Revenue subsidies or grants received from government authorities	0	0

**[401100] Notes - Subclassification and notes on liabilities and assets****Other current liabilities, others [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Other current liabilities, others [Axis]	1		2	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Subclassification and notes on liabilities and assets [Abstract]				
Disclosure of other current liabilities notes [Abstract]				
Other current liabilities [Abstract]				
Other current liabilities, others	48,000	24,000	39,250	41,250
Other current liabilities, others [Abstract]				
Other current liabilities, others [Line items]				
Description of other current liabilities, others	Statutory Liabilities	Statutory Liabilities	bal pharma limited	bal pharma
Other current liabilities, others	48,000	24,000	39,250	41,250

**Other current liabilities, others [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Other current liabilities, others [Axis]	3	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Subclassification and notes on liabilities and assets [Abstract]		
Disclosure of other current liabilities notes [Abstract]		
Other current liabilities [Abstract]		
Other current liabilities, others	5,68,800	2,34,400
Other current liabilities, others [Abstract]		
Other current liabilities, others [Line items]		
Description of other current liabilities, others	others	others
Other current liabilities, others	5,68,800	2,34,400

**Other current assets others [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Other current assets others [Axis]	1		2	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Subclassification and notes on liabilities and assets [Abstract]				
Other current assets notes [Abstract]				
Other current assets [Abstract]				
Other current assets, others	0	32,400	1,00,000	1,00,000
Other current assets others [Abstract]				
Other current assets others [Line items]				
Description of other current assets others	Balances with statutory & Govt. authorities	Balances with statutory & Govt. authorities	Security Deposits	Security Deposits
Other current assets, others	0	32,400	1,00,000	1,00,000

**Other current assets others [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Other current assets others [Axis]	3		4	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Subclassification and notes on liabilities and assets [Abstract]				
Other current assets notes [Abstract]				
Other current assets [Abstract]				
Other current assets, others	0	11,360	92,500	92,500
Other current assets others [Abstract]				
Other current assets others [Line items]				
Description of other current assets others	Pre Paid Expenses	Pre Paid Expenses	Advances to suppliers	Advances to suppliers
Other current assets, others	0	11,360	92,500	92,500

**Classification of inventories [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company inventories [Member]		
	31/03/2019	31/03/2018	31/03/2017
Subclassification and notes on liabilities and assets [Abstract]			
Inventories notes [Abstract]			
Classification of inventories [Abstract]			
Classification of inventories [Line items]			
Inventories	0	0	0

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]			
Total dividend receivable	0	0	
Advances, non-current	0	0	
Disclosure of notes on cash and bank balances explanatory [TextBlock]			
Fixed deposits with banks	0	0	
Other balances with banks	6,71,530	6,71,530	7,28,890
Total balance with banks	6,71,530	6,71,530	7,28,890
Cash on hand	0	10,000	10,000
Total cash and cash equivalents	6,71,530	6,81,530	7,38,890
Total cash and bank balances	6,71,530	6,81,530	7,38,890
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0	
Bank deposits with more than 12 months maturity	0	0	
Total other current assets	1,92,500	2,36,260	1,94,803
Interest accrued on borrowings	0	0	
Interest accrued on public deposits	0	0	
Interest accrued others	0	0	
Unpaid dividends	0	0	
Unpaid matured deposits and interest accrued thereon	0	0	
Unpaid matured debentures and interest accrued thereon	0	0	
Debentures claimed but not paid	0	0	
Public deposit payable, current	0	0	
Total other advance	0	0	
Total deposits refundable current	0	0	
Current liabilities portion of share application money pending allotment	0	0	
Total other payables, current	0	0	
Total proposed equity dividend	0	0	
Total proposed preference dividend	0	0	
Total proposed dividend	0	0	
Total other current liabilities	6,56,050	2,99,650	4,192

**[401200] Notes - Additional disclosures on balance sheet**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Disclosure of additional balance sheet notes explanatory [TextBlock]			
Additional balance sheet notes [Abstract]			
Contingent liabilities and commitments [Abstract]			
Classification of contingent liabilities [Abstract]			
Total contingent liabilities	0	0	
Classification of commitments [Abstract]			
Total commitments	0	0	
Total contingent liabilities and commitments	0	0	
Details regarding dividends [Abstract]			
Amount of dividends proposed to be distributed to equity shareholders	0	0	
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0	
Amount of per share dividend proposed to be distributed to preference shareholders	[INR/shares] 0	[INR/shares] 0	
Percentage of proposed dividend	0.00%	0.00%	
Details of share capital held by foreign companies [Abstract]			
Percentage of share capital held by foreign company	0.00%	0.00%	
Value of share capital held by foreign company	0	0	
Percentage of paid-up capital held by foreign holding company and or with its subsidiaries	0.00%	0.00%	
Value of paid-up capital held by foreign holding company and or with its subsidiaries	0	0	
Details of shareholding pattern of promoters and public [Abstract]			
Total number of shareholders promoters and public	0	0	
Details of deposits [Abstract]			
Deposits accepted or renewed during period	0	0	
Deposits matured and claimed but not paid during period	0	0	
Deposits matured and claimed but not paid	0	0	
Deposits matured but not claimed	0	0	
Interest on deposits accrued and due but not paid	0	0	
Disclosure of equity share warrants [Abstract]			
Changes in equity share warrants during period [Abstract]			
Additions to equity share warrants during period	0	0	
Deductions in equity share warrants during period	0	0	
Total changes in equity share warrants during period	0	0	
Equity share warrants at end of period	0	0	0
Breakup of equity share warrants [Abstract]			
Equity share warrants for existing members	0	0	
Equity share warrants for others	0	0	
Total equity share warrants	0	0	0
Details of share application money received and paid [Abstract]			
Share application money received during year	0	0	
Share application money paid during year	0	0	
Amount of share application money received back during year	0	0	
Amount of share application money repaid returned back during year	0	0	
Number of person share application money paid during year	0	0	
Number of person share application money received during year	0	0	
Number of person share application money paid as at end of year	0	0	
Number of person share application money received as at end of year	0	0	
Share application money received and due for refund	0	0	
Details regarding cost records and cost audit[Abstract]			
Details regarding cost records [Abstract]			
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014	No	No	
Net worth of company	2,90,780	6,18,140	
Details of unclaimed liabilities [Abstract]			
Unclaimed share application refund money	0	0	
Unclaimed matured debentures	0	0	
Unclaimed matured deposits	0	0	
Interest unclaimed amount	0	0	



Financial parameters balance sheet items [Abstract]			
Investment in subsidiary companies		0	0
Investment in government companies		0	0
Amount due for transfer to investor education and protection fund (IEPF)		0	0
Gross value of transactions with related parties		0	0
Number of warrants converted into equity shares during period		0	0
Number of warrants converted into preference shares during period		0	0
Number of warrants converted into debentures during period		0	0
Number of warrants issued during period (in foreign currency)		0	0
Number of warrants issued during period (INR)		0	0

### [611800] Notes - Revenue

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of revenue [TextBlock]	Textual information (17) [See below]	Textual information (18) [See below]

### Textual information (17)

#### Disclosure of revenue [Text Block]

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

### Textual information (18)

#### Disclosure of revenue [Text Block]

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

### [612400] Notes - Service concession arrangements

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of service concession arrangements [TextBlock]		
Whether there are any service concession arrangements	No	No

### [612000] Notes - Construction contracts

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of notes on construction contracts [TextBlock]		
Whether there are any construction contracts	No	No
Revenue from construction contracts	0	0
Costs incurred and recognised profits (less recognised losses)	0	0
Advances received for contracts in progress	0	0
Retention for contracts in progress	0	0
Gross amount due from customers for contract work as Assets	0	0
Gross amount due to customers for contract work as liability	0	0
Progress billings	0	0

**[612600] Notes - Employee benefits****Disclosure of net defined benefit liability (assets) [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Defined benefit plans [Axis]	Domestic defined benefit plans [Member]		
Net defined benefit liability (assets) [Axis]	Present value of defined benefit obligation [Member]		
Defined benefit plans categories [Axis]	1		
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Disclosure of net defined benefit liability (assets) [Abstract]			
Disclosure of net defined benefit liability (assets) [Line items]			
Description of type of plan	Leave Liability	Encashment Liability	
Changes in net defined benefit liability (assets) [Abstract]			
Total increase (decrease) in net defined benefit liability (assets)		0	0
Net defined benefit liability (assets) at end of period		0	0

**Disclosure of defined benefit plans [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Defined benefit plans [Axis]	Domestic defined benefit plans [Member]			
Defined benefit plans categories [Axis]	1		3	
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of defined benefit plans [Abstract]				
Disclosure of defined benefit plans [Line items]				
Description of type of plan	GRATUITY	GRATUITY	PROVIDEND FUND	PROVIDEND FUND
Surplus (deficit) in plan [Abstract]				
Net surplus (deficit) in plan	0	0	0	0
Actuarial assumption of discount rates	0.00%	0.00%	0.00%	0.00%

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of employee benefits [TextBlock]	Textual information (19) [See below]	Textual information (20) [See below]
Disclosure of defined benefit plans [TextBlock]		
Whether there are any defined benefit plans	Yes	Yes
Disclosure of net defined benefit liability (assets) [TextBlock]		

## Textual information (19)

### Disclosure of employee benefits [Text Block]

Employee Benefits:

Short Term Employee:

Benefits The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, Leave Travel Allowance, short term compensated absences etc., and the expected cost of bonus is recognized in the period in which the employee renders the related services.

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date. These benefits include leave travel allowance, bonus/performance incentives and leave encashment.

Post-Employment Benefits:

Post retirement benefits comprise of Provident fund, Employees State Insurance and gratuity accounted for as follows:

Provident Fund & Employee State Insurance:

Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

Gratuity Fund: The Company has an obligation towards gratuity, a defined benefit retirement plan covering all eligible employees of the Company. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or on termination of employment in an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. Contributions to Gratuity fund are made to recognized funds managed by the Life Insurance Corporation of India. The Company accounts for the liability for future gratuity benefits on the basis of an independent actuarial valuation.

Leave Encashment Liability in respect of leave encashment becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of leave encashment becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary.

## Textual information (20)

### Disclosure of employee benefits [Text Block]

Employee Benefits:

Short Term Employee:

Benefits The employee benefits payable only within 12 months of rendering the services are classified as short term employee benefits. Benefits such as salaries, Leave Travel Allowance, short term compensated absences etc., and the expected cost of bonus is recognized in the period in which the employee renders the related services.

A liability is recognized for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognized in respect of other long term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date. These benefits include leave travel allowance, bonus/performance incentives and leave encashment.

Post-Employment Benefits:

Post retirement benefits comprise of Provident fund, Employees State Insurance and gratuity accounted for as follows:

Provident Fund & Employee State Insurance:

Payment to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

Gratuity Fund: The Company has an obligation towards gratuity, a defined benefit retirement plan covering all eligible employees of the Company. The plan provides for a lump sum payment to vested employees on retirement, death while in employment or on termination of employment in an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. Contributions to Gratuity fund are made to recognized funds managed by the Life Insurance Corporation of India. The Company accounts for the liability for future gratuity benefits on the basis of an independent actuarial valuation.

Leave Encashment Liability in respect of leave encashment becoming due or expected to be availed within one year from the balance sheet date is recognised on the basis of undiscounted value of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees. Liability in respect of leave encashment becoming due or expected to be availed more than one year after the balance sheet date is estimated on the basis of an actuarial valuation performed by an independent actuary.

**[612800] Notes - Borrowing costs**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of borrowing costs [TextBlock]		Textual information (21) [See below]
Whether any borrowing costs has been capitalised during the year	No	No
Borrowing costs [Abstract]		
Borrowing costs capitalised	0	0
Total borrowing costs incurred	0	0
Interest costs [Abstract]		
Interest costs capitalised	0	0
Interest expense	0	0
Total interest costs incurred	0	0
Capitalisation rate of borrowing costs eligible for capitalisation	0.00%	0.00%

**Textual information (21)****Disclosure of borrowing costs [Text Block]**

Borrowing costs consists of interest, ancillary costs and other costs in connection with the borrowing of funds and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets upto the assets are substantially ready for their intended use or sale.

The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised on the basis of the Effective Interest Rate (EIR) method over the term of the loan.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

**[700100] Notes - Key managerial personnels and directors remuneration and other information**

Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Table] ..(1)

Unless otherwise specified, all monetary values are in INR

Key managerial personnels and directors [Axis]	1	2	3	4
	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019	01/04/2018 to 31/03/2019
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [Abstract]				
Disclosure of key managerial personnels and directors and remuneration to key managerial personnels and directors [LineItems]				
Name of key managerial personnel or director	GANUGAPATI SREERAMA SUBBARAO	SHAILESH DHEERAJMAL SIROYA	SUBBARAO PRASANNA	IVATURI RAMAKRISHNA
Director identification number of key managerial personnel or director	00048126	00048109	00084602	07034491
Permanent account number of key managerial personnel or director	ABPPS0413H	AWIPS5665B	ABLPP7396J	AACPI7189N
Date of birth of key managerial personnel or director	21/08/1937	10/08/1996	20/07/1948	10/07/1942
Designation of key managerial personnel or director	Director	Director	Director	Director
Qualification of key managerial personnel or director	123	MBA-FINANCE	PHD	123
Shares held by key managerial personnel or director	[shares] 0	[shares] 20,000	[shares] 0	[shares] 0
Key managerial personnel or director remuneration [Abstract]				
Gross salary to key managerial personnel or director [Abstract]				
Gross salary to key managerial personnel or director	0	0	0	0
Total key managerial personnel or director remuneration	0	0	0	0

**[612200] Notes - Leases**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of leases [TextBlock]		
Whether company has entered into any lease agreement	No	No
Disclosure of finance lease and operating lease by lessee [TextBlock]		
Total contingent rents recognised as expense	0	0
Total lease and sublease payments recognised as expense	0	0
Disclosure of finance lease and operating lease by lessor [TextBlock]		
Total contingent rents recognised as income	0	0
Whether any operating lease has been converted to financial lease or vice-versa	No	No

**[612300] Notes - Transactions involving legal form of lease**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of arrangements involving legal form of lease [TextBlock]		
Whether there are any arrangements involving legal form of lease	No	No

**[612900] Notes - Insurance contracts**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of insurance contracts [TextBlock]		
Whether there are any insurance contracts as per Ind AS 104	No	No
Disclosure of amounts arising from insurance contracts [TextBlock]		
Deferred acquisition costs arising from insurance contracts	0	0
Total liabilities under insurance contracts and reinsurance contracts issued	0	0
Total increase (decrease) in liabilities under insurance contracts and reinsurance contracts issued	0	0
Liabilities under insurance contracts and reinsurance contracts issued at end of period	0	0
Total increase (decrease) in deferred acquisition costs arising from insurance contracts	0	0
Deferred acquisition costs arising from insurance contracts at end of period	0	0
Total increase (decrease) in reinsurance assets	0	0
Reinsurance assets at end of period	0	0

**[613100] Notes - Effects of changes in foreign exchange rates**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of effect of changes in foreign exchange rates [TextBlock]		
Whether there is any change in functional currency during the year	No	No
Description of presentation currency	INR	

**[500100] Notes - Subclassification and notes on income and expenses**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	0
Revenue from sale of services	0	0
Total revenue from operations other than finance company	0	0
Disclosure of revenue from operations for finance company [Abstract]		
Total revenue from operations finance company	0	0
Total revenue from operations	0	0
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Interest income on current investments [Abstract]		
Total interest income on current investments	0	0
Interest income on non-current investments [Abstract]		
Total interest income on non-current investments	0	0
Total interest income	0	0
Dividend income [Abstract]		
Dividend income current investments [Abstract]		
Total dividend income current investments	0	0
Dividend income non-current investments [Abstract]		
Total dividend income non-current investments	0	0
Total dividend income	0	0
Net gain/loss on sale of investments [Abstract]		
Total net gain/loss on sale of investments	0	0
Rental income on investment property [Abstract]		
Total rental income on investment property	0	0
Other non-operating income [Abstract]		
Net gain (loss) on foreign currency fluctuations treated as other income [Abstract]		
Total net gain/loss on foreign currency fluctuations treated as other income	0	0
Total other non-operating income	0	0
Total other income	0	0
Disclosure of finance cost [Abstract]		
Interest expense [Abstract]		
Interest expense non-current loans [Abstract]		
Total interest expense non-current loans	0	0
Interest expense current loans [Abstract]		
Total interest expense current loans	0	0
Total interest expense	0	0
Total finance costs	0	0
Employee benefit expense [Abstract]		
Salaries and wages	0	0
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Total remuneration to directors	0	0
Remuneration to manager [Abstract]		
Total remuneration to manager	0	0
Total managerial remuneration	0	0
Contribution to provident and other funds [Abstract]		
Total contribution to provident and other funds	0	0
Employee share based payment [Abstract]		
Total employee share based payment	0	0
Total employee benefit expense	0	0
Depreciation, depletion and amortisation expense [Abstract]		
Total depreciation, depletion and amortisation expense	0	0
Breakup of other expenses [Abstract]		
Consumption of stores and spare parts	0	0
Power and fuel	0	0

Rent	2,40,000	2,40,000
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	0	0
Rates and taxes excluding taxes on income [Abstract]		
Other cess taxes	83,600	9,000
Total rates and taxes excluding taxes on income	83,600	9,000
Telephone postage	11,360	0
Information technology expenses	0	2,302
Directors sitting fees	0	0
Cost transportation [Abstract]		
Total cost transportation	0	0
Impairment loss on financial assets [Abstract]		
Total impairment loss on financial assets	0	0
Impairment loss on non financial assets [Abstract]		
Total impairment loss on non-financial assets	0	0
Net provisions charged [Abstract]		
Total net provisions charged	0	0
Discount issue shares debentures written off [Abstract]		
Total discount issue shares debentures written off	0	0
Loss on disposal of intangible Assets	0	0
Loss on disposal, discard, demolition and destruction of depreciable property plant and equipment	0	0
Contract cost [Abstract]		
Overhead costs apportioned contracts [Abstract]		
Total overhead costs apportioned contracts	0	0
Total contract cost	0	0
Payments to auditor [Abstract]		
Total payments to auditor	0	0
Payments to cost auditor [Abstract]		
Total payments to cost auditor	0	0
CSR expenditure	0	0
Miscellaneous expenses	75,200	(A) 0
Total other expenses	4,10,160	2,51,302
Current tax [Abstract]		
Total current tax	0	0

### Footnotes

(A) Rates & Taxes: Rs. 9,000/-  
Email and Internet charges: Rs. 2,302/-  
Rent: Rs. 2,40,000/-

### [613200] Notes - Cash flow statement

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017
Disclosure of cash flow statement [TextBlock]			
Cash and cash equivalents cash flow statement	6,71,530	6,81,530	7,38,890
Cash and cash equivalents	6,71,530	6,81,530	7,38,890
Total income taxes paid (refund)	0	0	



**[500200] Notes - Additional information statement of profit and loss**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Additional information on profit and loss account explanatory [TextBlock]		
Net write-downs (reversals of write-downs) of inventories	0	0
Net write-downs (reversals of write-downs) of property, plant and equipment	0	0
Net impairment loss (reversal of impairment loss) recognised in profit or loss, trade receivables	0	0
Net gains (losses) on disposals of non-current assets	0	0
Net gains (losses) on disposals of property, plant and equipment	0	0
Net gains (losses) on disposals of investment properties	0	0
Net gains (losses) on disposals of investments	0	0
Net gains (losses) on litigation settlements	0	0
Net gains (losses) on change in fair value of derivatives	0	0
Total share of other comprehensive income of associates and joint ventures accounted for using equity method, net of tax	0	0
Total share of other comprehensive income of associates and joint ventures accounted for using equity method, before tax	0	0
Total aggregated income tax relating to share of other comprehensive income of associates and joint ventures accounted for using equity method	0	0
Total aggregated income tax relating to components of other comprehensive income	0	0
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Total exceptional items	0	0
Total revenue arising from exchanges of goods or services	0	0
Total domestic turnover goods, gross	0	0
Total export turnover goods, gross	0	0
Total revenue from sale of products	0	0
Total revenue from sale of services	0	0
Gross value of transaction with related parties	0	0
Bad debts of related parties	0	0

**[611200] Notes - Fair value measurement****Disclosure of fair value measurement of assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Measurement [Axis]	At fair value [Member]			Recurring fair value measurement [Member]
Classes of assets [Axis]	Other assets [Member]			Other assets 1 [Member]
Levels of fair value hierarchy [Axis]	Level 3 of fair value hierarchy [Member]			Level 3 of fair value hierarchy [Member]
	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018	31/03/2017	01/04/2018 to 31/03/2019
Disclosure of fair value measurement of assets [Abstract]				
Disclosure of fair value measurement of assets [Line items]				
Assets	6,81,530	6,81,530	7,38,890	6,81,530
Description of valuation techniques used in fair value measurement, assets				Financial Asset at Amortised Cost (Current)
Reconciliation of changes in fair value measurement, assets [Abstract]				
Changes in fair value measurement, assets [Abstract]				
Sales, fair value measurement, assets	0	57,360		0
Total increase (decrease) in fair value measurement, assets	0	-57,360		0
Assets at end of period	6,81,530	6,81,530	7,38,890	6,81,530
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets				0
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets				0

**Disclosure of fair value measurement of assets [Table]**

..(2)

Unless otherwise specified, all monetary values are in INR

Measurement [Axis]	Recurring fair value measurement [Member]	
Classes of assets [Axis]	Other assets 1 [Member]	
Levels of fair value hierarchy [Axis]	Level 3 of fair value hierarchy [Member]	
	01/04/2017 to 31/03/2018	31/03/2017
Disclosure of fair value measurement of assets [Abstract]		
Disclosure of fair value measurement of assets [Line items]		
Assets	6,81,530	7,38,890
Description of valuation techniques used in fair value measurement, assets	Financial Asset at Amortised Cost (Current)	
Reconciliation of changes in fair value measurement, assets [Abstract]		
Changes in fair value measurement, assets [Abstract]		
Sales, fair value measurement, assets	57,360	
Total increase (decrease) in fair value measurement, assets	-57,360	
Assets at end of period	6,81,530	7,38,890
Description of line items in profit or loss where gains (losses) are recognised, fair value measurement, assets	0	
Description of line items in other comprehensive income where gains (losses) are recognised, fair value measurement, assets	0	

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of fair value measurement [TextBlock]		
Disclosure of fair value measurement of assets [TextBlock]		
Whether assets have been measured at fair value	No	No
Disclosure of fair value measurement of liabilities [TextBlock]		
Whether liabilities have been measured at fair value	No	No
Disclosure of fair value measurement of equity [TextBlock]		
Whether equity have been measured at fair value	No	No

**[613300] Notes - Operating segments**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of entity's operating segments [TextBlock]		
Disclosure of reportable segments [TextBlock]		
Whether there are any reportable segments	No	No
Disclosure of major customers [TextBlock]		
Whether there are any major customers	No	No

**[610700] Notes - Business combinations**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of business combinations [TextBlock]		
Whether there is any business combination	No	No
Disclosure of reconciliation of changes in goodwill [TextBlock]		
Whether there is any goodwill arising out of business combination	No	No
Disclosure of acquired receivables [TextBlock]		
Whether there are any acquired receivables from business combination	No	No
Disclosure of contingent liabilities in business combination [TextBlock]		
Whether there are any contingent liabilities in business combination	No	No

**[611500] Notes - Interests in other entities**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of interests in other entities [TextBlock]		
Disclosure of interests in subsidiaries [TextBlock]		
Disclosure of subsidiaries [TextBlock]		
Whether company has subsidiary companies	No	No
Whether company has subsidiary companies which are yet to commence operations	No	No
Whether company has subsidiary companies liquidated or sold during year	No	No
Disclosure of interests in associates [TextBlock]		
Disclosure of associates [TextBlock]		
Whether company has invested in associates	No	No
Whether company has associates which are yet to commence operations	No	No
Whether company has associates liquidated or sold during year	No	No
Disclosure of interests in joint arrangements [TextBlock]		
Disclosure of joint ventures [TextBlock]		
Whether company has invested in joint ventures	No	No
Whether company has joint ventures which are yet to commence operations	No	No
Whether company has joint ventures liquidated or sold during year	No	No
Disclosure of interests in unconsolidated structured entities [TextBlock]		
Disclosure of unconsolidated structured entities [TextBlock]		
Whether there are unconsolidated structured entities	No	No
Disclosure of investment entities [TextBlock]		
Disclosure of information about unconsolidated subsidiaries [TextBlock]		
Whether there are unconsolidated subsidiaries	No	No
Disclosure of information about unconsolidated structured entities controlled by investment entity [TextBlock]		
Whether there are unconsolidated structured entities controlled by investment entity	No	No

**[610800] Notes - Related party****Disclosure of transactions between related parties [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

<b>Categories of related parties [Axis]</b>	<b>Other related parties [Member]</b>	
<b>Related party [Axis]</b>	<b>1</b>	
	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of transactions between related parties [Abstract]		
Disclosure of transactions between related parties [Line items]		
Name of related party	Bal Pharma Limited	Bal Pharma Limited
Country of incorporation or residence of related party	INDIA	INDIA
CIN of related party	L85110KA1987PLC008368	L85110KA1987PLC008368
Description of nature of transactions with related party	RENT PAID, ADVANCES PAYABLE IN CASH OR KIND AND RENTAL DEPOSIT PAID	RENT PAID, ADVANCES PAYABLE IN CASH OR KIND AND RENTAL DEPOSIT PAID
Description of nature of related party relationship	Holding company	Holding company
Related party transactions [Abstract]		
Purchases of goods related party transactions	0	0
Other related party transactions expense	3,40,000	(A) 3,40,000
Outstanding balances for related party transactions [Abstract]		
Amounts payable related party transactions	4,93,600	(B) 2,34,400
Amounts receivable related party transactions	39,250	41,250
Expense recognised during period for bad and doubtful debts for related party transaction	0	0

**Footnotes****(A) Particulars of Related Party Transactions**

Particulars	Category	For the year ended 31 March 2018	For the year ended 31 March 2017
Rent Paid to			
Bal Pharma Limited	A	2,40,000	68,400

**(B) Amount outstanding as at the balance sheet date**

Particulars	Category	For the year ended 31 March 2018	For the year ended 31 March 2017
Advances payable in cash or kind			
Bal Pharma Limited	A	41,250	41,250
Rental Deposit paid			
Bal Pharma Limited	A	1,00,000	1,00,000

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of related party [TextBlock]		
Whether there are any related party transactions during year	Yes	Yes
Disclosure of transactions between related parties [TextBlock]		
Whether entity applies exemption in Ind AS 24.25	No	No
Whether company is subsidiary company	Yes	Yes
Section under which company is subsidiary	Section 2(87)(ii)	Section 2(87)(ii)

**[611700] Notes - Other provisions, contingent liabilities and contingent assets**

Unless otherwise specified, all monetary values are in INR

	01/04/2018 to 31/03/2019	01/04/2017 to 31/03/2018
Disclosure of other provisions, contingent liabilities and contingent assets [TextBlock]		
Disclosure of contingent liabilities [TextBlock]		
Whether there are any contingent liabilities	No	No

**[700200] Notes - Corporate social responsibility**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>
Disclosure of corporate social responsibility explanatory [TextBlock]	
Whether provisions of corporate social responsibility are applicable on company	No
Whether company has written CSR policy	No
Prescribed CSR expenditure	0
Amount CSR to be spent for financial year	0
Amount spent in local area	0
Total amount spent on construction/acquisition of any asset	0
Total amount spent on purposes other than construction/acquisition of any asset	0

**[610500] Notes - Events after reporting period**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of events after reporting period [TextBlock]		
Disclosure of non-adjusting events after reporting period [TextBlock]		
Whether there are non adjusting events after reporting period	No	No

**[612500] Notes - Share-based payment arrangements**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of share-based payment arrangements [TextBlock]		
Whether there are any share based payment arrangement	No	No
Disclosure of number and weighted average exercise prices of share options [TextBlock]		
Number of share options outstanding in share based payment arrangement [Abstract]		
Total changes of number of share options outstanding in share based payment arrangement	0	0
Number of share options outstanding in share-based payment arrangement at end of period	0	0
Weighted average exercise price of share options outstanding in share based payment arrangement [Abstract]		
Total changes of weighted average exercise price of share options outstanding in share-based payment arrangement	0	0
Weighted average exercise price of share options outstanding in share-based payment arrangement at end of period	0	0
Disclosure of number and weighted average exercise prices of other equity instruments [TextBlock]		
Number of other equity instruments outstanding in share based payment arrangement [Abstract]		
Number of other equity instruments granted in share-based payment arrangement	0	0
Total changes of number of other equity instruments outstanding in share-based payment arrangement	0	0
Weighted average exercise price of other equity instruments outstanding in share based payment arrangement [Abstract]		
Total changes of weighted average exercise price of other equity instruments outstanding in share-based payment arrangement	0	0
Weighted average exercise price of other equity instruments outstanding in share-based payment arrangement at end of period	0	0
Disclosure of indirect measurement of fair value of goods or services received, other equity instruments granted during period [TextBlock]		
Number of other equity instruments granted in share-based payment arrangement	0	0
Expense from share-based payment transactions in which goods or services received did not qualify for recognition as assets [Abstract]		
Total expense from share-based payment transactions in which goods or services received did not qualify for recognition as assets	0	0

**[613000] Notes - Earnings per share**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of earnings per share [TextBlock]		
Basic earnings per share [Abstract]		
Basic earnings (loss) per share from continuing operations	[INR/shares] -4.1	[INR/shares] -2.51
Total basic earnings (loss) per share	[INR/shares] -4.1	[INR/shares] -2.51
Diluted earnings per share [Abstract]		
Diluted earnings (loss) per share from continuing operations	[INR/shares] -4.1	[INR/shares] -2.51
Total diluted earnings (loss) per share	[INR/shares] -4.1	[INR/shares] -2.51
Profit (loss), attributable to ordinary equity holders of parent entity [Abstract]		
Profit (loss), attributable to ordinary equity holders of parent entity	0	0
Profit (loss), attributable to ordinary equity holders of parent entity including dilutive effects	0	0
Weighted average shares and adjusted weighted average shares [Abstract]		
Weighted average number of ordinary shares outstanding	[shares] 0	[shares] 0
Adjusted weighted average shares	[shares] 0	[shares] 0

**[610900] Notes - First time adoption**

Unless otherwise specified, all monetary values are in INR

	<b>01/04/2018 to 31/03/2019</b>	<b>01/04/2017 to 31/03/2018</b>
Disclosure of first-time adoption [TextBlock]		
Whether company has adopted Ind AS first time	Yes	Yes
Disclosure of reconciliation of equity from previous GAAP to Ind AS [TextBlock]		
Equity as per Indian GAAP	0	0
Equity as per Ind AS	0	0
Disclosure of reconciliation of comprehensive income from previous GAAP to Ind AS [TextBlock]		
Comprehensive income as per Indian GAAP	0	0
Comprehensive income as per Ind AS	0	0
Disclosure of reconciliation of profit (loss) for the period from previous GAAP to Ind AS [TextBlock]		
Profit (loss) for the period as per Indian GAAP	0	0
Profit (loss) for the period as per Ind AS	0	0