

**STATEMENT OF ACCOUNTS**

**TULASEE BIO-ETHANOL LIMITED**

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2019

**DHARMIL A. JHAVERI & CO.**  
CHARTERED ACCOUNTANT  
10, DEVKARAN NIWAS,  
1ST FLOOR, 283, SAMUEL STREET,  
MUMBAI - 400003.

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**AUDITORS' REPORT**

To,  
The Members of  
TULASEE BIO-ETHANOL LIMITED,  
MUMBAI.

1. We have audited the attached Balance Sheet of **TULASEE BIO-ETHANOL LIMITED, MUMBAI** as at **31ST MARCH, 2019**, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable to the company.
4. Further to our comments in the Annexure referred to above, we report that:
  - i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - ii) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - iii) the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - iv) in our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;



- v) on the basis of written representations received from the directors as on 31st March, 2018 and 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 clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi) in our opinion and to the best of our information and according to the explanations given to us, the said accounts subject to Note No.6 regarding non-provision of depreciation and Note No.7 regarding non-provision of gratuity and read together with other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2019**;
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

*Prepared and compiled from relevant books of accounts & others records produced before us*



**For Dharmil A. Jhaveri & Co.  
Chartered Accountants**

A handwritten signature in blue ink that reads "Dhaveri".

**C.A. Dharmil A. Jhaveri  
(Proprietor)  
M. No. : 163137**

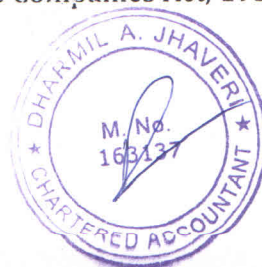
**Place : Mumbai**

**Date : 21/05/2019**



**TULASEE BIO-ETHANOL LIMITED**  
**ANNEXURE TO THE AUDITOR'S REPORT**  
*(Referred to in Paragraph 3 of our report of even date)*

- [i] (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) These fixed assets have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- [ii] (a) As informed to us, the inventory has been physically verified at reasonable intervals during the year by the management.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stock and book records were not material.
- [iii] (a) The company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register-maintained u/s.301 of the Companies Act, 1956.
- (b) The Company has taken interest free unsecured loans from three parties covered in the register maintained under section 301 of the Companies Act, 1956. The year end balance of such loans were Rs.3,90,05,453/- and the maximum balance outstanding at any time during the year of such loans were Rs.3,90,05,453/-.
- (c) In our opinion, the other terms and conditions of such loans taken by the company are prima facie not prejudicial to the interest of the company.
- (d) The terms of payment of principal amount of such loans were not stipulated and hence no comments regarding regularity of payment of principal amount.
- [iv] In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- [v] (a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the particulars of all contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.



- (b) According to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of each party during the year except loan transactions as reported in clause (iii) above.
- [vi] The company has not accepted any deposits from the public during the year.
- [vii] The company does not have an internal audit system.
- [viii] As informed to us, maintenance of cost records has not been prescribed by the Central Government u/s. 209(1)(d) of the Companies Act, 1956 in respect of the activities carried on by the company.
- [ix] (a) In our opinion and according to the information and explanations given to us, the company has generally been regular in depositing with the appropriate authorities the undisputed statutory dues applicable to it and there were no arrears of outstanding undisputed statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to information and explanations given to us, there are no dues of income tax, service tax, custom duty, wealth tax, cess which have not been deposited on account of any dispute except demands of excise duty for the years 1998-99 to 2000-01 aggregating to Rs.25,31,99,278/- which have been disputed before the Custom Excise & Service Tax Appellate Tribunal, Mumbai.
- [x] The company's accumulated losses as at 31st March, 2019 are less than fifty percent of its net worth. The company has incurred cash losses during the financial year ended on that date and also in the immediately preceding financial year.
- [xi] According to the information provided to us, the company has not borrowed funds from banks or financial institutions or issued debentures. Accordingly, clause 4(xi) of the Order is not applicable.
- [xii] According to the information and explanations given to us, the company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4(xii) of the Order is not applicable.
- [xiii] The company is not a chit fund or a nidhi/mutual benefit fund or a society. Accordingly, clause 4(xiii) of the Order is not applicable.
- [xiv] According to the information and explanations given to us, in our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, clause 4(xiv) of the order is not applicable.
- [xv] According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, clause 4(xv) of the Order is not applicable.





[xvi] As informed to us, the company has not obtained any term loans during the year. Accordingly, clause 4(xvi) of the Order is not applicable.

[xvii] According to the information and explanation given to us and on an overall examination of the balance sheet of the company, in our opinion, the funds raised on short term basis have not been used for long term investment.

[xviii] According to the information and explanation given to us, the company has not made any preferential allotment of shares to the parties covered in the register maintained u/s.301 of the Companies Act, 1956 during the year.

[xix] The company has not issued any debentures. Accordingly, clause 4(xix) of the Order is not applicable.

[xx] The company has not raised any money by public issues during the year. Accordingly, clause 4(xx) of the Order is not applicable.

[xxi] According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

prepared and compiled from relevant books & accounts & others records produced before us

For Dharmil A. Jhaveri & Co.  
Chartered Accountants



*Dhaveri*

C.A. Dharmil A. Jhaveri  
(Proprietor)  
M. No. : 163137

Place : Mumbai  
Date : 21/05/2019

**TULASEE BIO-ETHANOL LIMITED**

**BALANCE SHEET AS AT 31ST MARCH 2019**

PARTICULARS	Note No.	Rs.	As at 31/03/2019 Rs.	As at 31/03/2018 Rs.
<b>I. EQUITY AND LIABILITIES</b>				
1) <b>SHAREHOLDERS' FUNDS :</b>				
(a) Share Capital	1	58,360,300		58,360,300
(b) Reserves and Surplus	2	(49,337,108)		(47,625,781)
			9,023,192	10,734,519
2) <b>NON-CURRENT LIABILITIES</b>				
(a) Long Term Borrowings	3		68,808,847	67,003,147
3) <b>CURRENT LIABILITIES</b>				
(a) Trade Payables	4	4,772,962		4,752,001
(b) Other Current Liabilities	5	993,198		1,001,895
			5,766,160	5,753,896
<b>TOTAL</b>			<b>83,598,199</b>	<b>83,491,562</b>
<b>II ASSETS</b>				
1) <b>NON-CURRENT ASSETS</b>				
(a) Fixed Assets				
(i) Tangible Assets	6	46,982,800		46,982,800
(b) Non-Current Investments	7	20,000		20,000
(c) Defferred Tax Assets (Net)	8	1,853,884		1,853,884
			48,856,684	48,856,684
2) <b>CURRENT ASSETS</b>				
(a) Inventories	9	2,121,036		2,121,036
(b) Cash & Cash Equivalents	10	51,723		89,712
(c) Short Term Loans & Advances	11	23,219,582		23,074,956
(d) Balance with Tax Authority	12	9,349,175		9,349,175
			34,741,515	34,634,879
<b>TOTAL</b>			<b>83,598,199</b>	<b>83,491,562</b>

Prepared and compiled from relevant books or accounts & others records produced before us

**Notes on Financial Statements and Significant Accounting Policies**

1 to 18

As per our report of even date  
For Dharmil A. Jhaveri & Co.  
Chartered Accountants

C.A. Dharmil A. Jhaveri  
Proprietor  
Membership No. 163137  
M. No. 163137

PLACE: MUMBAI  
DATE: 21/05/2019

ON BEHALF OF THE BOARD



DIRECTOR

DIRECTOR

PLACE: MUMBAI  
DATE: 21/05/2019

**TULASEE BIO-ETHANOL LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018**

PARTICULARS	Note No.	Rs.	2018-19 Rs.	2017-18 Rs.
<b>INCOME</b>				
I Revenue from Operations			-	-
II Other Income			-	-
<b>III Total Revenue (I + II)</b>			<b>-</b>	<b>-</b>
<b>IV EXPENSES</b>				
Changes in inventories of finished goods and stock-in-trade	13		-	-
Depreciation	6		-	-
Other Expenses	14		1,711,328	1,741,096
<b>Total Expenses</b>			<b>1,711,328</b>	<b>1,741,096</b>
<b>V Profit Before Tax (III-IV)</b>			<b>(1,711,328)</b>	<b>(1,741,096)</b>
<b>VI Tax Expense:</b>				
<b>VII Profit for the year (V-VI)</b>			<b>(1,711,328)</b>	<b>(1,741,096)</b>
<b>VIII Earnings per equity share - Annualised &amp; Diluted</b>	17		<b>(0.29)</b>	<b>(0.30)</b>

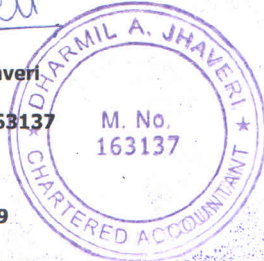
Prepared and Annualised & Diluted relevant books of accounts & others records produced before us

Notes on Financial Statements and Significant Accounting Policies 1 to 18

As per our report of even date  
For Dharmil A. Jhaveri & Co.  
Chartered Accountants

*Dhaveri*

C.A. Dharmil A. Jhaveri  
Proprietor  
Membership No. 163137



PLACE: MUMBAI  
DATE: 21/05/2019

ON BEHALF OF THE BOARD



*[Signature]*  
DIRECTOR

*[Signature]*  
DIRECTOR

PLACE: MUMBAI  
DATE: 21/05/2019



**TULASEE BIO-ETHANOL LIMITED**

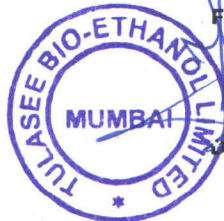
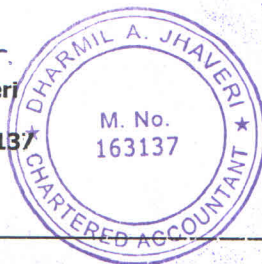
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

Particulars	31.03.2019		31.03.2018	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FROM OPERATING ACTIVITIES</b>				
Net Loss before tax as per Profit & Loss Account		(1,711,328)		(1,741,096)
Adjusted for				
Depreciation	-	-	-	-
Interest on Borrowings				
Operating Profit/(Loss) before Working Capital Changes		(1,711,328)		(1,741,096)
Adjusted for				
Inventories	-	-	-	-
Trade and Other Receivables	-	-	-	-
Trade Payables	20,961	-	-	-
Cash Generation from Operation		(1,690,366)		(1,741,096)
Interest on Borrowings	-	-	-	-
Net Cash flow before extraordinary item		(1,690,366)		(1,741,096)
Extraordinary Items		-		-
Net cash Flow from Operating Activities		(1,690,366)		(1,741,096)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale Proceeds of fixed assets		-		-
Net Cash Flow from Investing Activities		-		-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Increase/(Repayment) of Long term Borrowings	-	-	-	-
Increase/(Decrease) in Unsecured Loans	-	-	-	-
Net Cash Flow From Financing Activities		-		-
(A+B+C)		(1,690,366)		(1,741,096)
Opening Cash or Cash Equivalents	89,712		460,999	
Closing Cash or Cash Equivalents	51,723	(37,989)	89,712	(371,287)
<b>NET INCREASE / DECREASE IN CASH OR CASH EQUIVALENTS</b>		(37,989)		(371,287)

Prepared and compiled from relevant books of accounts & others records produced before us.

As per our report of even date  
For Dharmil A. Jhaveri & Co.  
Chartered Accountants

*Dhaveri*  
C.A. Dharmil A. Jhaveri  
Partner  
Membership No. 163137



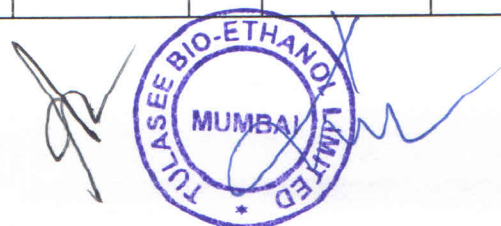
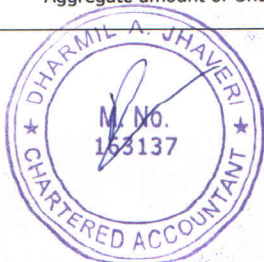
For and on behalf of the Board  
*Agarwal*  
Director

Place : Mumbai  
Date : 21/05/2019

**TULASEE BIO-ETHANOL LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

NOTE NO.	PARTICULARS	As at 31/03/2019		As at 31/03/2018	
<b>1</b>	<b>SHARE CAPITAL:</b>				
	<b>AUTHORISED</b>				
	60,00,000 Equity Shares of Rs. 10/- Each	60,000,000		60,000,000	
		<b>60,000,000</b>		<b>60,000,000</b>	
	<b>ISSUED</b>				
	60,00,000 Equity Shares of Rs. 10/- Each	60,000,000		60,000,000	
		<b>60,000,000</b>		<b>60,000,000</b>	
	<b>SUBSCRIBED AND FULLY PAID</b>				
	58,93,100 Equity Shares of Rs.10/- each Rs. 10/- per share called up	58,931,000		58,931,000	
	Less: Calles in arrears	570,700		570,700	
		<b>58,360,300</b>		<b>58,360,300</b>	
<b>1.1</b>	<b>The details of Shareholders holding more than 5% shares :</b>				
	<b>Name of the Shareholder</b>	<b>No of Shares</b>	<b>%</b>	<b>No of Shares</b>	<b>%</b>
	Ranjana Lalit Nagpal	1,090,000	18.50	1,090,000	18.50
	Kapil Lalit Nagpal	1,000,000	16.97	1,000,000	16.97
<b>1.2</b>	<b>The reconciliation of the number of shares outstanding is set out below :</b>				
	Equity Shares at the beginning of the year	5,893,100		5,893,100	
	Equity Shares at the end of the year	5,893,100		5,893,100	
<b>2</b>	<b>RESERVES &amp; SURPLUS</b>				
	<b>Capital Reserve</b>				
	As per last Balance Sheet	1,500,000		1,500,000	
	<b>Surplus as per Statement of Profit and Loss:</b>				
	As per last Balance Sheet	(49,125,781)		(47,384,685)	
	Add: Profit / (Loss) for the year	(1,711,328)		(1,741,096)	
		(50,837,108)		(49,125,781)	
		<b>(49,337,108)</b>		<b>(47,625,781)</b>	
<b>3</b>	<b>LONG TERM BORROWINGS</b>				
	<b>Term Loans</b>				
	<b>Unsecured</b>				
	Sales Tax Deffered Liability	13,225,036		13,225,036	
	Loans and advances from related parties (Refer Note no.27)	30,319,199		30,308,499	
	Other loans and advances	25,264,612		23,469,612	
		<b>68,808,847</b>		<b>67,003,147</b>	
<b>4</b>	<b>TRADE PAYABLES</b>				
	Trade Payables	4,772,962		4,752,001	
		<b>4,772,962</b>		<b>4,752,001</b>	
<b>5</b>	<b>OTHER CURRENT LIABILITIES</b>				
	Other payables	993,198		1,001,895	
		<b>993,198</b>		<b>1,001,895</b>	
<b>7</b>	<b>NON-CURRENT INVESTMENTS</b>				
	<b>Trade Investments</b>				
	<u>In Equity Shares - Unquoted</u>	Nos.	Nos.		
	Kesar Petro Products Ltd.	2,000	2,000	20,000	20,000
		<b>20,000</b>		<b>20,000</b>	
	Aggregate amount of Unquoted Investments	20,000		20,000	



**TULASEE BIO-ETHANOL LIMITED**

**6. TANGIBLE ASSETS**

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2018	Additions	Deduction/ Adjustments	As at 31.03.2019	Upto 31.03.2018	For the Year	Deductions / Adjustments	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
Land	1,974,100	-	-	1,974,100	-	-	-	-	1,974,100	1,974,100
Factory Building	19,293,296	-	-	19,293,296	5,318,353	-	-	5,318,353	13,974,943	13,974,943
Plant & Machinery	42,847,630	-	-	42,847,630	14,734,862	-	-	14,734,862	28,112,768	28,112,768
Electrical Installation	2,871,154	-	-	2,871,154	1,462,519	-	-	1,462,519	1,408,635	1,408,635
Vehicles	1,900,962	-	-	1,900,962	1,023,953	-	-	1,023,953	877,009	877,009
Office Equipment	535,555	-	-	535,555	164,617	-	-	164,617	370,938	370,938
Computer	430,236	-	-	430,236	430,236	-	-	430,236	-	-
Furniture & Fixture	336,901	-	-	336,901	162,540	-	-	162,540	174,361	174,361
Television at Office	27,200	-	-	27,200	8,055	-	-	8,055	19,145	19,145
Air Conditioner	88,500	-	-	88,500	23,995	-	-	23,995	64,505	64,505
Refridgerator	8,300	-	-	8,300	1,904	-	-	1,904	6,396	6,396
<b>Current Year Rs.</b>	70,313,834	-	-	70,313,834	23,331,035	-	-	23,331,035	46,982,800	46,982,800
Previous Year Rs.	70,313,834	-	-	70,313,834	23,331,035	-	-	23,331,035	46,982,800	46,982,800

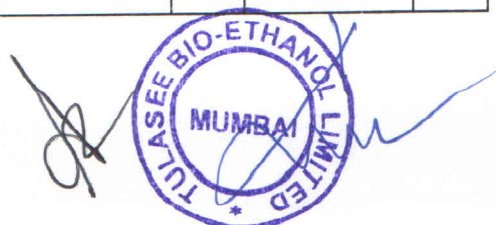
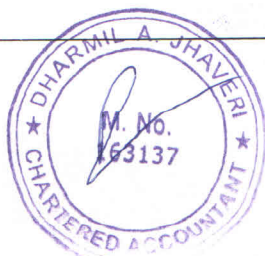




**TULASEE BIO-ETHANOL LIMITED**

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

NOTE NO.	PARTICULARS	As at 31/03/2019	As at 31/03/2018
<b>8</b>	<b>DEFERRED TAX ASSETS (NET)</b>		
	Timing difference on account of Depreciation	1,853,884	1,853,884
		<b>1,853,884</b>	<b>1,853,884</b>
<b>9</b>	<b>INVENTORIES</b>		
	(As taken, valued and certified by the management)		
	Fuel Material	211,717	211,717
	Stock in Trade		
	a) Raw Materials	1,044,939	1,044,939
	b) Work in Progress	259,800	259,800
	c) Finished Goods	604,580	604,580
		<b>2,121,036</b>	<b>2,121,036</b>
<b>10</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
	Balances with banks	39,765	77,754
	Cash on Hand	11,958	11,958
		<b>51,723</b>	<b>89,712</b>
<b>11</b>	<b>SHORT TERM LOANS AND ADVANCES</b>		
	(unsecured, considered good)		
	Other loans and advances	23,219,582	23,074,956
		<b>23,219,582</b>	<b>23,074,956</b>
<b>12</b>	<b>Balance with Tax Authority</b>		
	TDS on Sale of Property	100,000	100,000
	Excise Duty against Appeal	9,249,175	9,249,175
		<b>9,349,175</b>	<b>9,349,175</b>
<b>13</b>	<b>CHANGES IN INVENTORIES OF STOCK-IN-TRADE AND WORK IN PROGRESS</b>		
	Opening Stock :		
	Fuel Material	211,717	211,717
	Stock in Trade		
	a) Raw Materials	1,044,939	1,044,939
	b) Work in Progress	259,800	259,800
	c) Finished Goods	604,580	604,580
		2,121,036	2,121,036
	Closing Stock :		
	Fuel Material	211,717	211,717
	Stock in Trade		
	a) Raw Materials	1,044,939	1,044,939
	b) Work in Progress	259,800	259,800
	c) Finished Goods	604,580	604,580
		2,121,036	2,121,036
		-	-
<b>14</b>	<b>OTHER EXPENSES</b>		
	Advertisement Expenses	61,026	43,334
	Advocate Fee	-	350,000
	Annual Custody fee	45,449	53,177
	Annual Listing Fee	250,000	287,787
	Auditor's Remuneration	25,000	25,000
	Bank Charges	1,469	338
	Domain Renewal & Website Maintenance	3,917	4,544
	Donation	200,000	-
	DSC Charges	2,500	-
	E voting Charges	5,000	-
	Foreign Investment Monitoring Charges	10,000	-
	Land Revenue	11,079	-
	Filing Fees	201,800	33,000
	Interest on Late payment of TDS	-	300
	Miscellaneous Expenses	700	407
	N. A. Tax	-	11,079
	Penalty - BSE	-	479,750
	Postage & Courier Charges	5,000	-
	Printing & Stationery	79,630	24,280
	Professional Fees	808,757	421,500
	Sundry Debit balance W/off	-	6,600
		<b>1,711,328</b>	<b>1,741,096</b>



**15) Accounting Policies and Notes on Accounts****A. SIGNIFICANT ACCOUNTING POLICIES****1. Basis of Accounting**

The financial statements are prepared on historical cost convention on accrual basis as a going concern in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

**2. Fixed Assets**

Fixed Assets are stated at original cost of acquisition. The cost of an asset comprises of its purchase price less of excise modvat and any directly attributable cost of bringing the asset to working condition for its intended use.

**3. Depreciation**

Depreciation on fixed assets is provided on straight line method at the rates prescribed in the amended schedule XIV of the Companies Act, 1956.

**4. Investments**

Investments are stated at cost.

**5. Inventories**

Inventories are valued at the lower of cost or estimated net realisable value. Cost of finished goods and work-in-process include cost of material, direct labour and an appropriate portion of overheads. Cost's determined using First In First Out (FIFO) Method.

**6. Retirement Benefits**

Gratuity is accounted on payment basis. Leave salary is accounted on payment basis.

**7. Taxation**

Tax expense comprises current tax and deferred tax charge/credit. The deferred tax charge / credit is recognised using current tax rates. Deferred tax assets/ liabilities are reviewed as at each Balance Sheet date.

**8. Provisions, Contingent Liabilities and Contingent Assets**

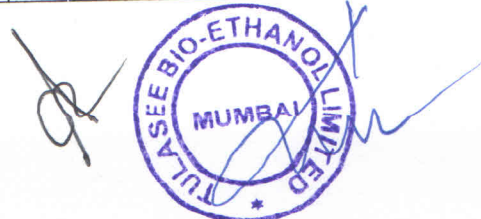
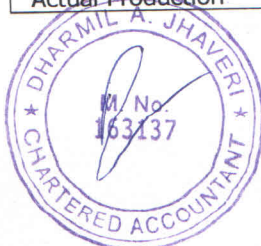
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**B. NOTES ON ACCOUNTS**

Additional Information pursuant to the provisions of the paragraphs 3,4,4C and 4D of Part II of Schedule VI to the Companies Act, 1956. (As certified by the management)

**1. Quantitative information with regard to class of goods manufactured:**

	<b>31.03.2019</b>	<b>31.03.2018</b>
Licensed Capacity	30000000LTR	30000000LTR
Installed Capacity	15000000LTR	15000000LTR
Actual Production	NIL	Nil





2. Turnover & Stock

a) Sales

Class of Goods	Units	Quantity	31.3.2019	Quantity	31.3.2018
			Value (Rs.)		Value (Rs.)
			NIL		NIL

b) Consumption of Raw Materials

			NIL		NIL
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c) Closing Stock

Absolute Alcohol	Ltrs.	29832	604580	29832	604580
Total			604580		604580

3. Reserves and surplus includes capital subsidy received from Development Corporation of Konkan Ltd.
4. The company has not received any information from any of the supplier of their being a small scale industrial unit, hence the amount due to such unit outstanding as at year end is not applicable.
5. The previous year's figure are regrouped or rearranged wherever necessary.
6. The company suspended its manufacturing activities during the year ended 31<sup>st</sup> March, 2007. The company has not provided for depreciation on the fixed assets since F.Y.2006-07 as, in the opinion of the management, the same is not warranted. However, this is not in conformity with the mandatory Accounting Standard AS-6 "Depreciation Accounting" issued by the Institute of Chartered Accountants of India. Due to this, the loss before tax for the year is understated by Rs. 28,68,623/-. The total depreciation not provided in the books of account as on 31<sup>st</sup> March, 2019 is Rs.3,80,14,465/-.
7. No provision has been made for accruing liability in respect of gratuity and leave encashment payable to the Employees and director in the absence of quantification of the same. As per the practice followed by the company, the same shall be accounted for on payment basis. However, this is not in conformity with the mandatory Accounting Standard (AS-15) on "Accounting for Retirement Benefits" issued by the Institute of Chartered Accountants of India.

8. Deferred Tax Assets/(Liability):

	31-03-2019	31-03-2018
Timing difference on account of Depreciation	(85,97,854)	(85,97,854)
Unabsorbed Depreciation/Business Loss	1,04,51,738	1,04,51,738
Deferred Tax Assets (Net)	18,53,884	18,53,884

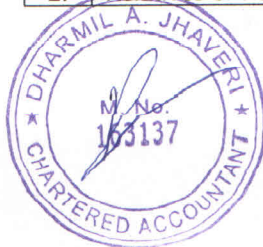
9. Segment Reporting

The company is engaged in manufacturing of Liquid Chemicals, which as per AS-17 is considered the only reportable business segment.

16) **Related Parties Disclosures**

a) Information about related parties

Sr. No.	Particulars	Name of the Related Parties
1.	Key Management Personnel	Mr. Ashwin Pandya (Director Finance) Mr. Kapil Nagpal (Director) Mr. Kishore Ramji Tank (Director)
2.	Relatives of Key Management Personnel	Mr. Lalitkumar Nagpal





b) Information about related parties

Sr. No.	Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprises owned on Significantly influenced by any management Personnel	Total	Total Outstanding Balance
1.	Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
2.	Loan from Directors	3,24,91,584	65,13,869	Nil	Nil	3,90,05,453
3.	Loan from Associated Company	1,26,55,000	Nil	Nil	Nil	1,26,55,000

17) Earning Per Share

	<u>31.03.2019</u> (In Rs.)	<u>31.03.2018</u> (In Rs.)
Profit / (Loss) after taxation	(17,11,328)	(17,41,096)
Weighted number of Equity Share Outstanding	58,93,100	58,93,100
Basic and diluted earnings per share	(0.00)	(0.00)

18) Balance of sundry debtors, sundry creditors, loans and advances, receivables and payables are subject to confirmation and adjustment if necessary.

*Prepared and compiled from relevant books &*

*others records produced before us*

Signature to Schedule "1" to "18"

As per our report of even date attached  
For Dharmil A. Jhaveri & Co.  
Chartered Accountants

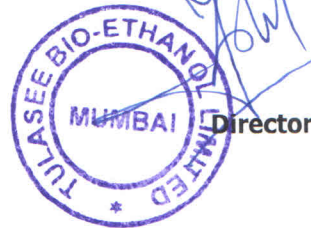
*Dhaveri*

C.A. Dharmil A. Jhaveri  
(Proprietor)  
M. No. : 163137



Place : Mumbai  
Date : 21/05/2019

On behalf of the Board



*[Signature]*

Director

## TULASEE BIO-ETHANOL LIMITED

### STATEMENT PURSUANT TO PART IV OF SCHEDULE VI TO THE COMPANIES ACT, 1956

#### Balance Sheet Abstract and Company's General Business Profile

I. REGISTRATION DETAILS

Registration No. : 48126 State Code: 11  
Balance Sheet Date : 31.3.2019

II. CAPITAL RAISED DURING THE YEAR (AMOUNT RS. IN THOUSANDS)

Public Issue	--	Right Issue	--
Bonus Issue	--	Private Placement	--

III. POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS

Total Liabilities	83,598	Total Assets	83,598
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**SOURCES OF FUNDS:**

Paid up Capital	58,360	Reserves and surplus	(49,337)
Secured Loans	Nil	Unsecured Loans	68,809

**APPLICATION OF FUNDS:**

Net Fixed Assets	46,983	Investments	20
Net Current Assets	28,975	Misc. Expenditure	NIL
Deferred Tax Assets	1,854	Accumulated Losses	50,837

IV. PERFORMANCE OF COMPANY

Turnover	NIL	Total Expenditure	1,711
+ / (-) Profit / (Loss) Before Tax	(1,711)	+ / (-) Profit / (Loss) After Tax	(1,711)
Earning per share (in Rs.)	0.00		

V. GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES/SERVICES OF THE COMPANY (AS PER MONETARY TERMS)

Production Description	ITC Code
Industrial Speciality Solvents & Thinners	3814.00
Absolute Alcohol (Denatured Ethyl Alcohol)	2204.10

