

NIHON IMPEX PRIVATE LIMITED

CIN-U51109WB1992PTC056119

9, CROOKED LANE, ROOM NO. 7A, FIRST FLOOR KOLKATA - 700069

BOARD'S REPORT

To the Members
Nihon Impex Pvt Ltd

Your Directors have pleasure in presenting the 28th Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2020.

FINANCIAL HIGHLIGHTS

Particulars	(Amount In Rs)	
	Year Ended 31 st March 2020	Year Ended 31 st March 2019
Turnover	137543193	84160319
Profit/Loss before Taxation (PBT)	40200751	85201452
Less: Tax Expenses	(35029427)	(29372320)
Profit/(Loss) after Tax (PAT)	5171324	55829132
Less: Transfer to Statutory Reserve	(1034265)	(17661098)
Add: Balance B/F from the previous year	36345975	(1822059)
Balance Profit/(Loss) C/F to the next year	40483034	36345975

DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2020.

TRANSFER TO RESERVES

An amount of Rs. 1034265/- was transferred to the reserves during the financial year ended 31st March, 2020.

MEETINGS OF THE BOARD OF DIRECTORS

During the said financial year, 8 meetings of the Board of Directors of the Company were held.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business of Non Banking Financial Company. There has been no change in the business of the Company during the financial year ended 31st March, 2020.

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT 9 as required under Section 92 of the Companies Act 2013, is annexed hereto and forms part of the Directors' Report.

NIHON IMPEX PVT. LTD.

Animesh
DIRECTOR

NIHON IMPEX PVT. LTD.

Prady
DIRECTOR

RELATED PARTY TRANSACTIONS

There were no contracts or arrangements made with related parties as defined under section 188 of Companies Act, 2013 during the year under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

In view of nature of business, the provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

In accordance with the provisions of the Act and the Articles of Association of the Company, Mrs. Priyanka Ghosh and Mr. Vinod Kumar Agrawal Directors of the Company has resigned from the directorship of the company. Mr. Anurag Kumar Khetan and Mrs. Preety Khetan has been appointed as directors of the company who retire by rotation at the ensuing Annual General meeting and being eligible have offered themselves for re-appointment.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the Company.

DEPOSITS

The company has not accepted any deposits during the year under review.

STATUTORY AUDITORS

M/s A. Balasaria & Co, Chartered accountants were appointed as Statutory Auditors in the last Annual General Meeting, however, they tendered resignation as Statutory Auditors of the Company. M/s. Rajesh Sushil & Co., Chartered Accountants were appointed as Statutory Auditors of the Company for auditing the financial statements of the Company for the year ended 31st March, 2020.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

There were no entities which became or ceases to be the company subsidiaries, associates or joint ventures during the year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

The Hon'ble National Company Law Tribunal, Kolkata vide its order dated vide its order Dt. 29.11.2019 Passed in the matter of Company Petition No. 1589/KB/2019 connected with the CA No. 384/KB/2019 have sanctioned the Scheme of Amalgamation of SATCHANDI SALES LIMITED, STARTREE INFOTECH LIMITED, MOONVIEW COMPLEX LIMITED, LIFEWOOD PROPERTIES LIMITED, CAMPBELL PROJECTS LIMITED, GAGNEH AGRO LIMITED, NIRVANAM MARKETING PRIVATE LIMITED, RUDRAMUKHI ENCLAVE PRIVATE LIMITED, WALLSTREET DISTRIBUTOR PRIVATE LIMITED, WARNER DEALCOM PRIVATE LIMITED, MATRIBHUMI MERCHANDISE PRIVATE LIMITED AND UTKARSH DEALER PRIVATE LIMITED with the Company. Apart from this, there are no significant and/or material order(s) passed by any Regulators/ Courts/Tribunals impacting the going concern status and the Company's operations in future.

NIHON IMPEX PVT. LTD.

Anurag Khetan
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

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

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

BOARD'S COMMENT ON THE AUDITOR'S REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

AMALGAMTION:

The Hon'ble National Company Law Tribunal, Kolkata vide its order Dt. 29.11.2019 Passed in the matter of Company Petition No. CP 1589/KB/2019 connected with Company Application No. 384/KB/2019 has sanctioned the Scheme of Amalgamation of **SATCHANDI SALES LIMITED, STARTREE INFOTECH LIMITED, MOONVIEW COMPLEX LIMITED, LIFEWOOD PROPERTIES LIMITED, CAMPBELL PROJECTS LIMITED, GAGNEH AGRO LIMITED, NIRVANAM MARKETING PRIVATE LIMITED, RUDRAMUKHI ENCLAVE PRIVATE LIMITED, WALLSTREET DISTRIBUTOR PRIVATE LIMITED, WARNER DEALCOM PRIVATE LIMITED, MATRIBHUMI MERCHANDISE PRIVATE LIMITED AND UTKARSH DEALER PRIVATE LIMITED** with the Company. The Company has filed relevant forms with Ministry of Corporate Affairs on and has taken on records all assets and liabilities of the erstwhile transferor Company as on 1st April, 2018. The shares that will be allotted pursuant to the Merger has been kept in share capital suspense account and will allotted upon completion of necessary formalities.

STATUTORY & LEGAL MATTERS

The Hon'ble National Company Law Tribunal, Kolkata vide its order dated vide its order Dt. 29.11.2020 Passed in the matter of Company Petition No. 1589/KB/2019 connected with the CA No. 384/KB/2019 have sanctioned the Scheme of Amalgamation of **SATCHANDI SALES LIMITED, STARTREE INFOTECH LIMITED, MOONVIEW COMPLEX LIMITED, LIFEWOOD PROPERTIES LIMITED, CAMPBELL PROJECTS LIMITED, GAGNEH AGRO LIMITED, NIRVANAM MARKETING PRIVATE LIMITED, RUDRAMUKHI ENCLAVE PRIVATE LIMITED, WALLSTREET DISTRIBUTOR PRIVATE LIMITED, WARNER DEALCOM PRIVATE LIMITED, MATRIBHUMI MERCHANDISE PRIVATE LIMITED AND UTKARSH DEALER PRIVATE LIMITED** with the Company. Apart from this, there are no significant and/or material order(s) passed by any Regulators/ Courts/Tribunals impacting the going concern status and the Company's operations in future.

SHARES

During the year under review, the Company has undertaken following transaction:

Increase in Authorised Share Capital	Buy Back of Shares	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

NIHON IMPEX PVT. LTD.

Anurag Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that:

- i) In the preparation of the annual accounts for the year ended 31st March 2020, the Company has followed the applicable accounting standards and there are no material departures from the same;
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the Company as at 31st March, 2020 and of the profit of the company for that period;
- iii) The directors have taken proper and sufficient care 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.
- iv) The directors have prepared the annual accounts on a 'Going Concern' basis.
- v) The company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the company.
- vi) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and On behalf of the Board of Directors

NIHON IMPEX PVT. LTD.

Anurag Khetan
DIRECTOR

Anurag Kumar Khetan
Director
(DIN: 08304672)

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR

Preety Khetan
Director
(DIN: 08751091)

Place: Gorakhpur
Date: 20.11.2020

RAJESH SUSHIL & CO.
CHARTERED ACCOUNTANTS
GORAKHPUR

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NIHON IMPEX PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **NIHON IMPEX PRIVATE LIMITED** which comprises the Balance Sheet as at March 31, 2020 the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the 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, 2020, and loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

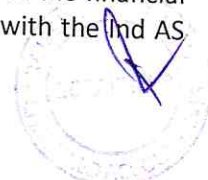
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

Key Audit Matters

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

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows 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 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 Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and



events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating



effectiveness of the Company's internal financial controls over financial reporting.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has paid /provided Rs. 1,50,000/- to the directors salary during the year.

- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For RAJESH SUSHIL & CO.

Chartered Accountants

FRN-010074C

(Rajesh Kumar Jain)

M.No.077846

Place: Gorakhpur

Date: 20/11/2020

UDIN: 20077846 AAAA B22673

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2020, we report that:

1. The company did not have any Property, Plant & Equipment during the year. Accordingly, paragraph 3(i) of the Order is not applicable to the Company.
2. The Company had no inventories during the year, thus, paragraph 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, this clause is not applicable.
4. Since the company is a NBFC, Section 185 and 186 is not applicable to it.
5. The Company has not accepted any deposits from the public. Accordingly, the Directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder are not applicable to the company for the year under audit.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the company. Accordingly, this clause is not applicable.
7.
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including income-tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities as applicable for the year under audit.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, cess and other material statutory dues were in arrears as at 31st March 2020 for a period of more than six months from the date they became payable.
 - c) According to the information and explanations given to us, no dues of Income tax and other material statutory dues, which have not been deposited on account of any dispute are pending.
8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the company, the provisions of Section 197 read with Schedule V to the Act is not applicable to the company, being a private limited company.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The company is registered as NBFC company having Registration No. 05.02406 dated 16.05.1998 under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Gorakhpur
Date: 20/11/2020

UDIN: 20078464444322673

For RAJESH SUSHIL & CO.

Chartered Accountants

FRN-010074C

(Rajesh Kumar Jain)

M.No.077846



Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **NIHON IMPEX PRIVATE LIMITED** ("the Company") as of 31st March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of 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 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Gorakhpur
Date: 20/11/2020

UDIN: 20077846 AAAA B2 2673

For RAJESH SUSHIL & CO.
Chartered Accountants
FRN-010074C
(Rajesh Kumar Jain)
M.No.077846



NIHON IMPEX PRIVATE LIMITED

9, CROOKED LANE, ROOM NO. 7A, FIRST FLOOR, KOLKATA - 700 069

CIN: US1109WB1992PTC056119

BALANCE SHEET AS AT MARCH 31, 2020

Sr. No	Particulars	Note No.	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
	ASSETS				
(1)	Financial Assets				
(a)	Cash and cash equivalents				
(b)	Receivables	4	5,37,65,627	77,43,53,622	1,10,45,000
	(I) Trade Receivables		1,40,47,518	-	-
	(II) Other Receivables		-	-	-
(c)	Loans		-	-	-
(d)	Investments	5	2,77,12,20,570	80,84,87,506	97,24,13,724
		6	1,08,40,18,092	2,89,98,70,418	3,40,56,99,165
(2)	Non-financial Assets				
(a)	Inventories		-	-	-
(b)	Current tax assets	7	-	-	5,08,44,001
(c)	Other non-financial assets	8	3,65,45,679	3,01,99,713	28,20,088
	Total Assets	9	3,95,95,97,486	4,51,33,88,857	3,34,791
	LIABILITIES AND EQUITY				
	LIABILITIES				
(1)	Financial Liabilities				
(a)	Payables				
	(I) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	4,32,47,023
	(II) Other Payables				
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
(b)	Borrowings (Other than Debt Securities)	10	4,09,11,604	16,00,71,278	25,00,00,000
(2)	Non-Financial Liabilities				
(c)	Provisions				
(b)	Other non-financial liabilities	11	17,37,83,404	7,03,66,034	5,14,63,214
		12	52,597	78,525	35,67,379
	EQUITY				
(a)	Equity Share capital				
(b)	Other Equity	13	38,14,390	38,14,390	38,14,390
	Total Liabilities and Equity	14	3,74,10,35,491	4,27,90,58,630	4,09,10,64,763
			3,95,95,97,486	4,51,33,88,857	4,44,31,56,769
	See accompanying notes forming part of the Financial Statements	1-27			

As per our Report of even date.

RAJESH SUSHIL & CO.

Chartered Accountants

(Rajesh Kumar, Jaisi)

Proprietor

Membership No. 077846

Office: Gorakhpur

Date: 20/11/2020

For and on Behalf of the Board of Directors
NIHON IMPEX PRIVATE LIMITED
FOR NIHON IMPEX PVT. LTD.
Anurag Khetan

ANURAG KUMAR KHETAN

Director

DIN: 08304672

DIRECTOR

Nisha Chhajee

PREETY KHETAN

Director

DIN: 08751091

FOR NIHON IMPEX PVT. LTD.

Preety

DIRECTOR

NISHA NAULAKHA
Company Secretary
M NO. A48635

NIHON IMPEX PRIVATE LIMITED

9, CROOKED LANE, ROOM NO. 7A, FIRST FLOOR, KOLKATA - 700 069
CIN: U51109WB1992PTCO56119

PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2020

Sr. No	Particulars	Note No.	For the year ended 31.03.2020	For the year ended 31.03.2019
	Revenue from operations			
(i)	Interest Income	15	13,75,43,193	8,41,60,319
(I)	Total Revenue from operations		13,75,43,193	8,41,60,319
	Other Income			
(II)	Other Income	16	1,12,67,482	1,07,30,211
(III)	Total Income (I+II)		14,88,10,675	9,48,90,530
	Expenses			
(i)	Finance Costs	17	48,10,211	68,75,541
(v)	Impairment on financial instruments	18	9,81,36,653	(81,96,311)
(ix)	Employee Benefits Expenses	19	26,94,000	29,22,000
(xi)	Others expenses	20	29,69,060	80,87,848
(IV)	Total Expenses (IV)		10,86,09,924	96,89,078
(V)	Profit / (loss) before exceptional items and tax (III - IV)		4,02,00,751	8,52,01,452
(VI)	Exceptional items		-	-
(VII)	Profit/(loss) before tax (V-VI)		4,02,00,751	8,52,01,452
	Tax Expense:			
(VIII)	(1) Current Tax		3,50,29,427	2,93,72,320
	(2) Deferred Tax		-	-
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)		51,71,324	5,58,29,132
(X)	Profit/(loss) from discontinued operations		-	-
(xi)	Tax Expense of discontinued operations		-	-
(xii)	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)		51,71,324	5,58,29,132
(XIV)	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)		(54,31,94,463)	13,21,64,734
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Subtotal (A)		(54,31,94,463)	13,21,64,734
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		(54,31,94,463)	13,21,64,734
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		(53,80,23,139)	18,79,93,867
(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)		13.56	146.36
	Diluted (Rs.)		13.56	146.36
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)		13.56	146.36
	Diluted (Rs.)		13.56	146.36
	See accompanying notes to the financial statements	1-28		

As per our Report of even date.

RAJESH SUSHIL & CO.
Chartered Accountants



Place: Gorakhpur
Date: 20/11/2020

For and on Behalf of the Board of Directors
NIHON IMPEX PRIVATE LIMITED

For and on Behalf of the Board of Directors
FOR NIHON IMPEX PVT. LTD.
Anurag Khetan
ANURAG KUMAR KHETAN
Director
DIN: 08304672
DIRECTOR

PREETY KHETAN
Director
DIN: 08751091
FOR NIHON IMPEX PVT. LTD.
Preety
DIRECTOR

Nisha Chhajee
NISHA NAULAKHA
Company Secretary
M NO. A48635

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. CORPORATE INFORMATION

The Company was incorporated on 03/08/1992 vide Corporate Identity No. U51109WB1992PTC056119 with the object to carry on the business of Finance and Investment in Shares and Securities.

2. SIGNIFICANT ACCOUNTING POLICIES

i. Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS from April 1, 2019 with effective transition date as April 1, 2018. These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act"). The transition was carried out from Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("IGAAP" or "previous GAAP"). An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is provided in Note no 3.

These standalone financial statements were authorised for issue by the Company's Board of Directors.

ii. Presentation of financial statements

The Balance Sheet, Statement of Profit and Loss (including other comprehensive income) and Statement of changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS. Amounts in the financial statements are presented in Indian Rupees.

iii. Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value at the end of each reporting period as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction.

Measurement of fair values:

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, regardless of whether that price is directly observable or estimated using another valuation technique.

Items	Measurement Basis
Certain financial assets and liabilities	Fair value

Fair value for measurement and/or disclosure purposes for certain items in these financial statements is determined considering following methods: Fair value measurements under Ind AS are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3: inputs are unobservable inputs for the valuation of assets or liabilities that the Company can access at measurement date. For details relating to valuation model and framework used for fair value measurement and disclosure of financial instrument refer to note 21.

iv. Use of estimates and judgements

The preparation of financial statements requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

Information about judgements made in applying accounting policies that have a most significant effect on the amount recognised in the financial statements is included following Notes:

-classification of financial assets: assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

NIHON IMPEX PVT. LTD.

Anurag Kumar
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR



Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable, as applicable.

- v. Interest income loans and other financial instruments carried at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ("EIR") applicable. The EIR considers all fees, charges, transaction costs, and other premiums or discounts that are incremental and directly attributable to the specific financial instrument at the time of its origination.
- vi. **Dividend Income**
Dividend income (including from FVOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

Other interest income

Other interest income is recognised on a time proportionate basis.

Fees and commission income

Fees and commission income such as guarantee commission, service income etc. are recognised on point in time or over the period basis, as applicable.

vii. Financial Instruments

Date of Recognition

Financial assets and financial liabilities are recognised in the Company's balance sheet on trade date when the Company becomes a party to the contractual provisions of the instrument. A loan is recorded upon remittance of the funds to the counterparty/obligor.

Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from this amount.

a) Financial assets and liabilities

Classification

On initial recognition, depending on the Company's business model for managing the financial assets and its contractual cash flow characteristics, a financial asset is classified as measured at:

- 1) amortised cost;
- 2) fair value through other comprehensive income (FVTOCI); or
- 3) fair value through profit and loss (FVTPL).

a) Financial assets

Initial recognition and measurement

A financial asset is recognised on trade date initially at cost of acquisition net of transaction cost and income that is attributable to the acquisition of the financial asset. Cost equates the fair value on acquisition. A financial asset measured at amortised cost and a financial asset measured at fair value through other comprehensive income is presented at gross carrying value in the Financial Statements. Unamortised transaction cost and incomes and impairment allowance on financial asset is shown separately under the heading "Other non-financial asset", "Other non-financial liability" and "Provisions" respectively.

NIHON IMPEX PVT. LTD.

Anurag Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR



Assessment of Business model

An assessment of the applicable business model for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how financial assets are managed together to achieve a particular business objective. The Company's business model does not depend on management's intentions for an individual instrument, therefore the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis. The Company could have more than one business model for managing its financial instruments which reflect how the Company manages its financial assets in order to generate cash flows. The Company's business models determine whether cash flows will result from collecting contractual cash flows, selling financial assets or both. The Company considers all relevant information available when making the business model assessment. The Company takes into account all relevant evidence available such as:

- 1) how the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel and board of directors;
- 2) the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed; and
- 3) how managers of the business are compensated (e.g. whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).
- 4) At initial recognition of a financial asset, the Company determines whether newly recognised financial assets are part of an existing business model or whether they reflect the commencement of a new business model. The Company reassesses its business models at each reporting period to determine whether the business model(s) have changed since the preceding period. For the current and prior reporting period the Company has not identified a change in its business model.

Based on the assessment of the business models, the Company has identified the three following choices of classification of financial assets:

- a) Financial assets that are held within a business model whose objective is to collect the contractual cash flows ("Asset held to collect contractual cash-flows"), and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are measured at amortised cost;
- b) Financial assets that are held within a business model whose objective is both to collect the contractual cash flows and to sell the assets, ("Contractual cash flows of Asset collected through hold and sell model") and that have contractual cash flows that are SPPI, are subsequently measured at FVTOCI.
- c) All other financial assets (e.g. managed on a fair value basis, or held for sale) and equity investments are subsequently measured at FVTPL.

As a second step of its classification process, the Company assesses the contractual terms of financial to identify whether they meet SPPI test. 'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of financial asset (for example, if there are repayments of principal or amortisation of the premium/ discount). The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgement and considers relevant factors such as the period for which the interest rate is set. In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVTPL. Accordingly, financial assets are measured as follows

Financial asset at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect 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.

This category applies to cash and bank balance, Loans and receivables, of the company. Such financial assets are subsequently are measured at amortised cost using the Effective Interest Rate Method.

Financial asset at Fair Value through Other Comprehensive Income (FVTOCI)

(b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

- (1) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and
- (i) The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI). However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of Profit and Loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and they are not held for trading. The Company has made such election on an instrument by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss, Dividends are recognised in the statement of profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVOCI are not subject to an impairment assessment.

Financial asset at fair value through profit and loss (FVTPL)

Financial asset, which does not meet the criteria for categorization at amortized cost or FVTOCI, is classified as FVTPL. In addition, the Company may elect to classify a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Investment in subsidiaries

The Company has accounted for its investments in subsidiaries at cost. If any.

Reclassifications within classes of financial assets

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

NIHON IMPEX PVT. LTD.

Anurag Patel

DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti

DIRECTOR



viii. **Impairment of Financial Asset**

The Company is required to recognise Expected Credit Losses (ECLs) based on forward looking information for all financial assets at amortised cost, lease receivables, debt financial assets at fair value through other comprehensive income, loan commitments and financial guarantee contracts. No impairment loss is applicable on equity investments.

At the reporting date, an allowance (or provision for loan commitments and financial guarantees) is required on stage 1 assets at 12 month ECLs. If the credit risk has significantly increased since initial recognition (Stage 1), an allowance (or provision) should be recognised for the lifetime ECLs for financial instruments for which the credit risk has increased significantly since initial recognition (Stage 2) or which are credit impaired (Stage 3).

The measurement of ECL is calculated using three main components: (i) Probability of Default (PD) (ii) Loss Given Default (LGD) and (iii) the Exposure At Default (EAD). The 12 month ECL is calculated by multiplying the 12 month PD, LGD and the EAD. The 12 month and lifetime PDs represent the PD occurring over the next 12 months and the remaining maturity of the instrument respectively. The EAD represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities. The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The Company applies a three-stage approach to measure ECL on financial assets accounted for at amortised cost and FVOCI. Assets migrate through the following three stages based on the change in credit quality since initial recognition.

Impairment of Trade receivable and Operating lease receivable

Impairment allowance on trade receivables is made on the basis of life time credit loss method, in addition to specific provision considering the uncertainty of recoverability of certain receivables.

Modification and De-recognition of financial assets

Modification of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness). Such accounts are classified as Stage 3 immediately upon such modification in the terms of the contract. Not all changes in terms of loans are considered as renegotiation and changes in terms of a class of obligors that are not overdue is not considered as renegotiation and is not subjected to deterioration in staging.

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

1) the rights to receive cash flows from the asset have expired, or

2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Write-off

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan. For loans that are individually assessed for impairment, the timing of write off is determined on a case by case basis. A write-off constitutes a de-recognition event. The Company has right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the Statement of Profit and Loss.

IX. **Financial liability and equity**

Financial liabilities and equity Debt and equity instruments issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Financial liabilities

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

Classification

The Company classifies its financial liability as "Financial liability at amortised cost" except for financial liability at Fair Value through Profit and Loss (FVTPL). If any.

NIHON IMPEX PVT. LTD.
Anurag Kulkarni
DIRECTOR

NIHON IMPEX PVT. LTD.
Preeti
DIRECTOR



Initial recognition and measurement

Financial liability is recognised initially at cost of acquisition net of transaction costs and incomes that is attributable to the acquisition of the financial liability. Cost equates the fair value on acquisition. Company may irrevocably designate a financial liability that meet the amortised cost as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (referred to as the fair value option).

De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Equity

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs. A conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instruments is an equity instrument. No gain/loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

X. Cash, Cash equivalents and bank balances

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with the financial institutions, other short term, highly liquid investments with original maturities of three months or less (except the instruments which are pledged) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Employee Benefits

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the year in which the employee renders the related service. The cost of short-term compensated absences is accounted as under:

- (a) in case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) in case of non-accumulating compensated absences, when the absences occur.

At Present, the company does not have any Defined Benefit/Contribution Plan, neither any Long term Employee Benefit as such.

XI Earnings per share

Basic earnings per share has been computed by dividing the profit after tax available for equity shareholders by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

XII Taxation

Income Tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in the Statement of Profit and Loss, Other Comprehensive Income or directly in equity, when they relate to items that are recognised in the respective line items.

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date. Current tax asset and liabilities are offset only if there is a legally enforceable right to set off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred Tax

Deferred tax assets and liabilities are recognized for the future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax bases, and unutilized business loss and depreciation carry-forwards and tax credits. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

NIHON IMPEX PVT. LTD.

Anurag Khet
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR



XIII. Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

- (i) an entity has a present obligation (legal or constructive) as a result of a past event; and
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

Contingent assets are not recognised in the financial statements.

Inventory Valuation

Inventories of Share are valued fair market value as per Ind AS-109. Other inventories are valued at lower of cost or fair market value whichever is lower.

Segment reporting

The company does not have any income apart from revenue from operation and any geographical segments. Hence there are no separate reportable segments as per Ind AS.

Statement of Cash Flows

XIV. Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a noncash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; if any and
- iii. all other items for which the cash effects are investing or financing cash flows

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

XV. FIRST TIME ADOPTION OF IND AS (read with note 2(ii))

The Company has adopted Ind AS as notified by the Ministry of Corporate Affairs with effect from April 1, 2019, with a transition date of April 1, 2018. The Financial Statements for the year ended March 31, 2020 are the first financial statements, that the Company has prepared under Ind AS. For all years up to and including the year ended March 31, 2019, the Company prepared its Financial Statements in accordance with Previous GAAP.

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared Financial Statements which comply with Ind AS for the year ended March 31, 2019 and the opening Ind AS Balance Sheet as at April 1, 2018, the date of transition to Ind AS.

In preparing these Ind AS Financial Statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as in Note 3. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). Note 3 explains the adjustments made by the Company in restating its Financial Statements prepared under Previous GAAP, including the Statement of Profit and Loss account for the year ended March 31, 2019 and the Balance Sheet as at April 1, 2018 and as at March 31, 2019.

NIHON IMPEX PVT. LTD.

Anurag Khandelwal
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR



Note: 4 CASH AND CASH EQUIVALENTS

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Cash on hand	20,12,774	74,74,858	52,73,155
Balances with banks (in the nature of cash and cash equivalents)	6,56,246	56,15,89,396	57,71,845
Fixed Deposits with HDFC Bank	5,10,96,606	20,53,09,367	-
Total	5,37,65,627	77,43,53,622	1,10,45,000

Note: 5 Loans

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
At Amortised Cost:			
(A)			
i. Bills Purchased and Bills discounted	-	-	-
ii. Loans repayable on demand	-	-	-
iii. Term Loans	-	-	-
iv. Credit Substitutes	2,77,11,85,570	80,84,87,506	97,24,13,724
v. Leasing and hire purchase	-	-	-
vii. Factoring	-	-	-
Total (A)	-	-	-
(B)			
i. Secured by tangible assets	-	-	-
ii. Secured by intangible assets	-	-	-
iii. Covered by Bank / Government Guarantees	-	-	-
iv. Unsecured	-	-	-
Loans to Parties	2,77,11,85,570	80,84,87,506	97,24,13,724
Other Advances	35,000	-	-
Total (B)	2,77,12,20,570	80,84,87,506	97,24,13,724
(C)	2,77,12,20,570	80,84,87,506	97,24,13,724
(I) Loans in India			
i. Public Sector	-	-	-
ii. Others	-	-	-
(II) Loans outside India	2,77,12,20,570	80,84,87,506	97,24,13,724
Total (C)	2,77,12,20,570	80,84,87,506	97,24,13,724
Total	2,77,12,20,570	80,84,87,506	97,24,13,724

Note: 6 Investments

Particulars	Face value per unit	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
		no. of units		no. of units		no. of units	
(A)							
1							
i. (Valued at Fair Value through OCI) (Unquoted)							
Investment in shares of Associates-							
- Agro Investment	1,00,00,000	10,28,00,000	1,00,00,000	10,28,00,000	1,00,00,000	10,28,00,000	
- Agro Processing	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000	
Other Investment in Unquoted Shares		48,75,000		1,30,93,95,814		1,97,34,05,557	
Investment in Mutual Funds							
SBI	3,519	10,000	3,519	10,000			
Total (i)							
ii. (Valued at Fair value through OCI) (Quoted)		20,76,85,000		1,51,22,05,814		2,17,62,05,557	
Gallant Ispat Limited	4,71,12,176	87,15,75,256	4,60,25,360	1,38,76,64,604	42,55,936	1,14,83,15,517	
Gallant Metal Limited	2,46,520	47,57,836	-	-	20,40,155	8,01,78,092	
Total (ii)		87,63,83,092		1,38,76,64,604		1,22,94,93,608	
Less: Provision For Demunition in value of Assets							
Total (1 = i + ii)		1,08,40,18,092		2,89,98,70,418		3,40,56,99,165	
Total (A)		1,08,40,18,092		2,89,98,70,418		3,40,56,99,165	
(B)							
(a) Investment in India		1,08,40,18,092		2,89,98,70,418		3,40,56,99,165	
(b) Investment Outside India							
Total (B)							
Total		1,08,40,18,092		2,89,98,70,418		3,40,56,99,165	

FOR NIHON IMPEX PVT. LTD.

Amrta Khetri
DIRECTOR

FOR NIHON IMPEX PVT. LTD.

Priety
DIRECTOR



Note: 7 **INVENTORIES**

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Inventories	-	-	5,08,44,001
Total	-	-	5,08,44,001

Note: 8 **Current Tax Assets**

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Tax Deducted at Source	1,50,45,679	95,99,713	21,20,088
Advance Tax	2,15,00,000	7,06,00,000	7,00,000
Total	3,65,45,679	3,01,99,713	28,20,088

Note: 9 **Other Non-Financial Assets**

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Capital Registration Fees	-	4,77,598	3,25,123
Preliminary Expenses	-	-	9,668
Total	-	4,77,598	3,34,791

Note: 10 **Borrowings (Other than Debt Securities)**

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Secured			
Bank Overdraft with HDFC BANK (Secured against FD with HDFC Bank Ltd.)			
Unsecured	4,09,11,604	16,00,71,278	-
From Gallant Impact Ltd.	-	-	25,00,00,000
Total	4,09,11,604	16,00,71,278	25,00,00,000

Note: 11 **Provisions**

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Provision For Income Tax	3,50,29,427	2,97,48,711	76,49,580
Provision against Standard Assets	1,92,848	1,92,848	1,92,848
Expected Credit Loss On Loan Assets	13,85,61,029	4,04,24,375	4,86,20,686
Total	17,37,83,404	7,03,66,034	5,14,63,214

FOR NIHON IMPEX PVT. LTD.
Anurag Khehra
 DIRECTOR

FOR NIHON IMPEX PVT. LTD.
Preeti
 DIRECTOR



Note: 12 Other Non-Financial Liabilities

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Audit Fees Payable	50,000	50,025	89,025
TDS Payable	2,557	28,500	2,51,274
Others	-	-	32,27,080
Total	52,557	78,525	35,67,379

Note: 13 Equity Share Capital

Particulars	No of Shares	Face Value Per Unit	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
a) Authorized: Equity Share	1,50,28,250	10	15,02,82,500	15,02,82,500	7,76,50,000
b) Issued Subscribed and Paid Up: Equity Share	3,81,439	10	38,14,390	38,14,390	38,14,390
Total			38,14,390	38,14,390	38,14,390

c) Movements in equity share capital

Particulars	No of Shares	Amount(*)
As at April 1st, 2018		
Share cancellation pursuant to amalgamation	77,64,192	7,76,41,920
Addition Pursuant to amalgamation	(77,17,200)	(7,71,72,000)
As at March 31st, 2019	3,34,447	33,44,470
Increase during the year	3,81,439	38,14,390
As at March 31st, 2020	3,81,439	38,14,390

d) The Company has only one class of equity share having par value of Re 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

e) No equity shares have been issued for consideration other than cash.

f) Details of shareholders holding more than 5% shares in the company

Particulars	31 March 2020		31 March 2019		01 April 2018	
	Number of Shares	% Holding	Number of Shares	% Holding	Number of Shares	% Holding
Nirvanam Marketing Pvt Ltd	-	-	-	-	10,00,000	12.88%
Rudramukhi Enclave Pvt Ltd	-	-	-	-	10,00,000	12.88%
Moonview Complex Ltd	-	-	-	-	14,06,792	18.14%
Lifewood Properties Ltd	-	-	-	-	15,38,207	19.70%
Gagneh Agro Ltd	-	-	-	-	13,89,800	17.00%
Campbell Projects Ltd	-	-	-	-	13,89,800	17.00%
Alka Agarwal	81,942	21.48%	81,942	21.48%	-	-
Anju Paesari	81,187	21.38%	81,187	21.38%	-	-
Baburan Ashok Kumar	1,33,472	35.37%	1,33,472	35.37%	44,902	0.61%
Dinesh Chandre Agarwal	76,480	20.05%	76,480	20.05%	-	-

Note: 14 Other Equity

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Securities Premium Reserves	2,43,17,19,040	2,43,17,19,040	2,43,17,19,040
Special Reserve (RBI)	2,09,69,831	1,93,35,566	16,74,468
Amalgamation Reserve	2,05,32,96,439	2,05,32,96,439	2,05,32,96,439
Retained Earnings	4,04,83,034	3,63,45,975	(4,24,94,729)
Fair valuation of Equity Instrument	(80,48,32,853)	(26,16,38,390)	(35,31,30,454)
Total	3,74,10,35,491	4,27,90,58,630	4,09,10,64,763
a) Securities Premium			
Opening	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Add: Balance of the erstwhile Transferor companies	2,43,17,19,040	2,43,17,19,040	48,36,86,340
Total	2,43,17,19,040	2,43,17,19,040	1,94,80,32,700
b) Special Reserve (RBI)			
Opening	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Add: Transfer from Retained Earnings	1,93,35,566	16,74,468	16,74,468
Total	2,09,69,831	1,76,61,098	-
c) Amalgamation Reserve			
Opening	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Add: Balance of the erstwhile Transferor companies	2,05,32,96,439	2,05,32,96,439	58,02,84,842
Total	2,05,32,96,439	-	1,47,30,11,597
d) Retained Earnings			
Opening	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Profit after tax during the year	3,69,45,975	(4,24,94,729)	61,25,957
Add: Profit on Sale of Equity Instruments Fair Valued through OCI	51,71,324	5,58,29,132	-
Less: Transfer to Statutory Reserve	-	4,06,72,670	-
Less Expected Credit Loss on Loan assets	(10,34,265)	(1,76,61,098)	-
Total	4,04,83,034	3,63,45,975	(4,86,20,646)
e) Fair valuation of Equity Instruments			
Opening	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Addition during the year	(26,16,38,390)	(35,31,30,454)	-
Transfer to Retained Earnings	(54,31,94,463)	13,21,64,734	(35,31,30,454)
Total	(80,48,32,853)	(26,16,38,390)	-



FOR NIHON IMPEX PVT. LTD.
Anurag Khetu
DIRECTOR

FOR NIHON IMPEX PVT. LTD.
Preeti
DIRECTOR

Note: 15

Interest Income

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
On Financial Asset measured at Amortised Cost		
Interest on Loans	13,75,43,193	8,41,60,319
Total	13,75,43,193	8,41,60,319

Note: 16

Other Income

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
Trading Income		
-Agro Investment	53,100	
-Agro Processing	43,800	
Interest on FD	1,11,70,582	58,99,296
Dividend Income	-	45,75,645
Other Income		2,55,270
Total	1,12,67,482	1,07,30,211

Note: 17

Finance Cost

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
Interest on OD Account	47,99,251	21,59,296
Interest Payment on Loan	10,960	47,16,245
Total	48,10,211	68,75,541

Note: 19

Employee Benefit Expenses

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
Director's Remuneration	1,50,000	
Salary and Wages	25,44,000	29,22,000
Total	26,94,000	29,22,000

Note: 20

Other Expenses

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
Accounting Charges	36,000	24,000
Bank Charges	33,512	1,33,702
Demat Charges	2,861	6,335
Office Expenses	23,653	1,29,808
Filing Fees	11,900	34,840
General Expenses	40,839	1,54,364
Postage & Stamp	8,250	14,643
Rent	1,39,920	1,54,580
Telephone Expenses	16,693	12,028
Travelling & Conveyance	37,834	-
Printing & Stationery	40,500	33,448
CIC Membership fees	-	50,400
CSR	8,45,000	-
Legal expenses	3,18,000	3,96,000
Professional fees	8,86,500	96,800
Rates and Taxes	-	2,77,875
Merger Related expenses	-	5,000
Bad debts w/off	-	64,43,666
Preliminary expenses written off	-	9,668
Amount written off	4,77,598	60,666
Auditor's Remuneration		
- As Auditors	50,000	50,025
Total	29,69,060	80,87,848

FOR NIHON IMPEX PVT. LTD.

Anurag Kulkarni

DIRECTOR

FOR NIHON IMPEX PVT. LTD.

Preeti

DIRECTOR



Note: 21 Financial Instruments by category

The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(iii) to the financial statements.

Particulars	As at 31st March, 2020			As at 31st March, 2019			As at 1st April, 2018					
	Carrying Amount	Level 1	Level 2	Level 3	Carrying Amount	Level 1	Level 2	Level 3	Carrying Amount	Level 1	Level 2	Level 3
Financial Assets												
At Amortised Cost												
Cash and Cash Equivalents	5,37,65,627				77,43,53,622				1,10,45,000			
Loans	2,77,12,20,570				80,84,87,506				97,24,13,724			
Trade Receivables	1,40,47,518											
AT FVTOCI:												
Investment in Equity (Unquoted)	48,75,000				1,30,93,95,814				1,97,34,05,557			
Investment in Equity (Quoted)												
Investment in Mutual Fund		87,63,33,092			1,38,76,64,604					1,22,94,93,608		
Financial Liabilities												
At Amortised Cost												
Borrowings	4,09,11,604				16,00,71,278				25,00,00,000			

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

FOR NIHON IMPEX PVT. LTD.

Amrity Kheem

DIRECTOR

FOR NIHON IMPEX PVT. LTD.

Preeti

DIRECTOR



STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019 AND COMPARATIVE PERIOD

a) Equity Share Capital

Particulars	Amount
Balance as at April 1, 2018	7,76,41,920
Changes in equity share capital during the year	-
Balance as at March 31, 2019	38,14,390
Issue of Equity shares	-
Balance as at March 31, 2020	38,14,390

b) (i) Other Equity for year ended March 31st, 2020

Particulars	Reserves and Surplus				Fair Valuation of Equity Investments	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period	2,43,17,19,040	1,93,35,566	2,05,32,96,439	3,63,45,975	(26,16,38,390)	4,27,90,58,630
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	2,43,17,19,040	1,93,35,566	2,05,32,96,439	3,63,45,975	(26,16,38,390)	4,27,90,58,630
Total comprehensive Income for the year	-	-	-	51,71,324	(54,31,94,463)	(53,80,23,139)
Contingent Provision for Standard Assets	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Transfer to Statutory Reserve	-	10,34,265	-	(10,34,265)	-	-
Balance at the end of the reporting period	2,43,17,19,040	2,03,69,831	2,05,32,96,439	4,04,83,034	(80,48,32,853)	3,74,10,35,491

(ii) Other Equity for year ended March 31st, 2019

Particulars	Reserves and Surplus				Fair Valuation of Equity Investments	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period	2,43,17,19,040	16,74,468	2,05,32,96,439	(4,24,94,729)	(35,31,30,454)	4,09,10,64,763
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	2,43,17,19,040	16,74,468	2,05,32,96,439	(4,24,94,729)	(35,31,30,454)	4,09,10,64,763
Total comprehensive Income for the year	-	-	-	5,58,29,132	13,21,64,734	18,79,93,867
Contingent Provision for Standard Assets	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	4,06,72,670	(4,06,72,670)	-
Transfer to Statutory Reserve	-	1,76,61,098	-	(1,76,61,098)	-	-
Balance at the end of the reporting period	2,43,17,19,040	1,93,35,566	2,05,32,96,439	3,63,45,975	(26,16,38,390)	4,27,90,58,630

NIHON IMPEX PVT. LTD.

Anuregkumar
DIRECTOR

NIHON IMPEX PVT. LTD.

Prady
DIRECTOR



Note: 3 EXPLANATION OF TRANSITION TO IND AS

This note explains the principal adjustments made by the Company in restating its IGAAP financial statements, including the Balance Sheet as at April 01, 2017 and the financial statements for the year ended March 31, 2018 and how the transition from IGAAP to Ind AS has affected the Company's financial position and financial performance.

Exemptions from retrospective application:

I. Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS. The Entity has elected to apply this exemption for its investment in equity instruments.

Ind AS mandatory exceptions

II. Estimates

Ind AS 101 An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after 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 2018 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Entity made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVTPL or FVOCI.

III. Equity Reconciliation

Particulars	As at 31.03.2019	As at 01.04.2018
Equity as reported under IGAAP	4,58,49,35,785	4,49,66,30,294
Adjusted for:		
Profit on Fair Valuation of Equity Instrument through OCI	(26,16,38,390)	(35,31,30,454)
Expected Credit Loss on Loan Assets	(4,04,24,375)	(4,86,20,686)
Equity under IND AS	4,28,28,73,020	4,09,48,79,153

IV. Total Comprehensive income reconciliation

Particulars	For the year ended 31.03.2019
Net Profit under IGAAP	8,83,05,492
Impairment on Financial Instruments	81,96,311
Profit on Fair Valuation of Equity Instrument transferred to Retained Earnings	(4,06,72,670)
Other Comprehensive Income (Profit on Fair Valuation of Equity Instrument through OCI)	13,21,64,734
Total Comprehensive income under Ind AS	18,79,93,867

V. Reconciliation of Statement of Cash Flows

There are no material adjustments to the Statements of Cash Flows as reported under the IGAAP.

NIHON IMPEX PVT. LTD.

Anurag Khetri

DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti

DIRECTOR



VI. Effect of Ind as adoption on Balance Sheet as on 31.03.2019 and 01-04-2018:

Particulars	As at 31.03.2019			As at 01.04.2018		
	IGAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	IGAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
ASSETS						
(a) Cash and cash equivalents						
(b) Receivables	77,43,53,622		77,43,53,622	1,10,45,000		1,10,45,000
(i) Trade Receivables	-		-	-		-
(ii) Other Receivables	-		-	-		-
(c) Loans	80,84,87,506		80,84,87,506	97,24,13,724		97,24,13,724
(d) Investments	3,16,15,08,808	(26,16,38,390)	2,89,98,70,418	3,75,88,29,619	(35,31,30,454)	3,40,56,99,165
(2) Non-financial Assets						
(a) Inventories	-		-	-		-
(b) Current tax assets (Net)	-		-	5,08,44,001		5,08,44,001
(c) Other non-financial assets	3,01,99,713		3,01,99,713	28,20,088		28,20,088
Total Assets	4,77,50,27,247	(26,16,38,390)	4,51,33,88,857	4,79,62,87,223	(35,31,30,454)	4,44,31,56,769
LIABILITIES AND EQUITY						
LIABILITIES						
(1) Financial Liabilities						
(a) Payables	-		-	-		-
(i) Trade Payables	-		-	-		-
(ii) total outstanding dues of micro enterprises and small enterprises	-		-	-		-
(ii) total outstanding dues of creditors other than micro enterprises	-		-	4,32,47,023		4,32,47,023
(b) Borrowings (Other than Debt Securities)	16,00,71,278		16,00,71,278	25,00,00,000		25,00,00,000
(2) Non-Financial Liabilities						
(a) Provisions	2,99,41,659	4,04,24,375	7,03,66,034	28,42,528	4,86,20,686	5,14,63,214
(b) Other non-financial liabilities (to be specified)	78,525		78,525	35,67,379		35,67,379
EQUITY						
(a) Equity Share capital	38,14,390		38,14,390			38,14,390
(b) Other Equity	4,58,11,21,395	(30,20,62,765)	4,27,90,58,630	4,49,28,15,904	(40,17,51,140)	4,09,10,64,763
Total Liabilities and Equity	4,77,50,27,247	(26,16,38,390)	4,51,33,88,857	4,79,62,87,223	(35,31,30,454)	4,44,31,56,769

NIHON IMPEX PVT. LTD.

Murug Kumar
DIRECTOR

NIHON IMPEX PVT. LTD.

Pradeep
DIRECTOR



Reconciliation of Expected Credit Loss as per Ind AS and IRACP

(As required by RBI Master Direction RBI/2019-20/170DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	2,77,12,20,570	13,85,61,029	2,63,26,59,542	69,28,051	13,16,32,977
	Stage 2					
Subtotal		2,77,12,20,570	13,85,61,029	2,63,26,59,542	69,28,051	13,16,32,977
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
	Stage 3					
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful						
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal						
Total	Stage 1	2,77,12,20,570	13,85,61,029	2,63,26,59,542	69,28,051	13,16,32,977
	Stage 2					
	Stage 3					
	Total	2,77,12,20,570	13,85,61,029	2,63,26,59,542	69,28,051	13,16,32,977

NIHON IMPEX PVT. LTD.

Murug Kumar
DIRECTOR

NIHON IMPEX PVT. LTD.

Shree



Note: 23 Disclosure of details as required by RBI/DNBR/2016-17/44 i.e. Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

Particulars	Amount Outstanding at:		
	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Liabilities Side:			
1. Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid :			
(a) Debentures : Secured	NIL	NIL	NIL
Unsecured (other than falling within the meaning of public deposits)	NIL	NIL	NIL
(b) Deferred Credits	NIL	NIL	25,00,00,000
(c) Term Loans	NIL	NIL	NIL
(d) Inter-corporate loans and borrowing	NIL	NIL	NIL
(e) Commercial Paper	NIL	NIL	NIL
(f) Public Deposits	NIL	NIL	NIL
(g) Other Loans- OD from HDFC Bank	4,09,11,604	16,00,71,278	NIL
Total			
Asset Side:			
2. Break-up of Loans and Advances including bills receivables [other than those included in (B) below] :			
(a) Secured	24,82,42,766.00	-	-
(b) Unsecured	2,52,29,77,804	16,00,71,278	97,24,13,724
3. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities			
i) Lease assets including lease rentals under sundry debtors:			
(a) Financial Lease	-	-	-
(b) Operating Lease	-	-	-
ii) Stock on hire including hire charges under sundry debtors			
(a) Assets on hire	-	-	-
(b) Repossessed assets	-	-	-
ii) Stock on hire including hire charges under sundry debtors			
(a) Assets on hire	-	-	-
(b) Repossessed assets	-	-	-
4. Break up of Investments			
Current investments:			
1 Quoted:			
(i) Shares:			
(a) Equity	-	-	-
(b) Preference	-	-	-
(ii) Debentures and Bonds	-	-	-
(iii) Units of Mutual Funds	-	-	-
(iv) Government Securities	-	-	-
(v) Others	-	-	-
2 Unquoted:			
(i) Shares:			
(a) Equity	-	-	-
(b) Preference	-	-	-
(ii) Debentures and Bonds	-	-	-
(iii) Units of Mutual Funds	-	-	-
(iv) Government Securities	-	-	-
(v) Others	-	-	-

NIHON IMPEX PVT. LTD.
Anurag Kumar
 DIRECTOR

NIHON IMPEX PVT. LTD.
Preeti
 DIRECTOR



Long Term Investments :			
1 Quoted			
(i) Shares			
(a) Equity	87,63,33,092	1,38,76,64,604	1,22,94,93,608
(b) Preference			
(ii) Debentures and Bonds			
(iii) Units of Mutual Funds	10,000	10,000	
(iv) Government Securities			
(v) Others			
2 Unquoted			
(i) Shares			
(a) Equity			
(b) Preference			
(ii) Debentures and Bonds			
(iii) Units of Mutual Funds	20,76,75,000	1,51,21,95,814	2,17,62,05,557
(iv) Government Securities			
(v) Others			



NIHON IMPEX PVT. LTD.
Anurag Khetan
 DIRECTOR

NIHON IMPEX PVT. LTD.
Beetoy
 DIRECTOR

5. Borrower group-wise classification of assets financed as in (2) and (3) above :

For FY 2019-20

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	24,82,42,766	2,52,29,77,804	2,77,12,20,570

For FY 2018-19

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	16,00,71,278	16,00,71,278

For FY 2017-18

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	97,24,13,724	97,24,13,724

ANILKUMAR IMPEX PVT. LTD.
Anurag Kumar
DIRECTOR

ANILKUMAR IMPEX PVT. LTD.
Priety
DIRECTOR



6. Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted)

Category	As at March 31, 2020		As at March 31, 2019		As at April 01, 2018	
	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)
1. Related Parties:						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	1,10,76,23,484	1,08,40,18,092	2,89,98,70,418	2,89,98,70,418	3,40,56,99,165	3,40,56,99,165
Total	1,10,76,23,484	1,08,40,18,092	2,89,98,70,418	2,89,98,70,418	3,40,56,99,165	3,40,56,99,165

* Market value / Break-up value / Fair value / NAV of unquoted non-current investments is considered to be same as their book value (net of provisions).

Footnotes:

1. The Company has adopted Ind AS w.e.f. April 1, 2019 with transition as at April 1, 2018. The Ind AS 24 has replaced the erstwhile Accounting Standard 18 on related parties. The breakup of related parties is now in line with Indian Accounting Standard 24.

6. Other Information

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
	(i) Gross Non-Performing Assets	-	-
(a) Related Parties	-	-	-
(b) Other than Related Parties	-	-	-
(ii) Net Non-Performing Assets	-	-	-
(a) Related Parties	-	-	-
(b) Other than Related Parties	-	-	-
(iii) Assets acquired in satisfaction of debt	-	-	-

NIHON IMPEX PVT. LTD.

Anurag Khetu

DIRECTOR

NIHON IMPEX PVT. LTD.

Prady

DIRECTOR



Note: 24 Related Parties disclosers as required by Ind AS 24:

a) List of Related Parties and Relationship:

Key Management Personnel & Other Director:
Priyanka Ghosh (resigned - 21/02/2020)
Vinod Kumar Agrawal (resigned - 05/05/2020)
Anurag Kumar Khetan (appointment - 02/01/2020)
Preety Khetan (appointed on - 05/05/2020)
Nisha Naulakha-Company Secretary (appointed on 01/06/2019)

b) Details of transaction during the year

Particulars	Relationship	For YE March 31st, 2020	For YE March 31st, 2019
Director Remuneration:			
Anurag Kumar Khetan	Key	1,50,000	-
Preety Khetan	Managerial	-	-
		1,50,000	-

Note: 25

During the year, 2019, the Hon'ble National Company Law Tribunal, Kolkata vide its order NO. MA NO - 03/2020 DT.29.11.2019 passed in the matter of Company Petition No. CP 1589 / KB / 2019 connected with Company Application No. 384 / KB / 2019 has sanctioned the Scheme of Amalgamation of **SATCHANDI SALES LIMITED, STARTREE INFOTECH LIMITED, MOONVIEW COMPLEX LIMITED, LIFEWOOD PROPERTIES LIMITED, CAMPBELL PROJECTS LIMITED, GAGNEH AGRO LIMITED, NIRVANAM MARKETING PRIVATE LIMITED, RUDRAMUKHI ENCLAVE PRIVATE LIMITED, WALLSTREET DISTRIBUTOR PRIVATE LIMITED, WARNER DEALCOM PRIVATE LIMITED, MATRIBHUMI MERCHANTISE PRIVATE LIMITED AND UTKARSH DEALER PRIVATE LIMITED** with the Company. The Company has filed relevant forms with Ministry of Corporate Affairs between 02.01.2020 to 03.01.2020 and has taken on records all assets and liabilities of the erstwhile transferor Company as on 1st April, 2018. The accounting for Amalgamation is being done on the basis of Pooling of Interest Method as per and in the manner provided in Indian Accounting Standard (Ind AS-103). As per the scheme of Amalgamation, the company has allotted 3,34,447/- equity shares of Rs.10/- each to the erstwhile members of transferor companies on 21.02.2020, based on the list of shareholders furnished by the Transferor Companies, and has considered the same under Share Capital, w.e.f. 01.04.2018, instead of showing it under Share Capital Suspense, since the appointed date was 01.04.2018.

Note: 26

Based on the information available with the Company, there are no dues payable to parties covered under the "Micro, Small and Medium Enterprises Development Act, 2006". There is also no interest paid or payable to such enterprises.

NIHON IMPEX PVT. LTD.

Anurag Khetan
DIRECTOR

NIHON IMPEX PVT. LTD.

Preety
DIRECTOR



Note: 27 Previous year figures have been regrouped or rearranged wherever necessary.

As per our Report of even date.

RAJESH SUSHIL & CO.

Chartered Accountants



(Rajesh Kumar Jain)

Proprietor

Membership No. 077846

Place: Gorakhpur

Date: 20/11/2020

For and on Behalf of the Board of Directors

NIHON IMPEX PVT. LTD.

Anurag Khetan

DIRECTOR

ANURAG KUMAR KHETAN

Director

DIN: 0883096771/PEX PVT. LTD.

Preety

DIRECTOR

PREETY KHETAN

Director

DIN: 08751091

Nisha Chhajet

NISHA NAULAKHA

Company Secretary

M NO. A48635

RAJESH SUSHIL & CO.

CHARTERED ACCOUNTANTS

B-50, Suraj Kund Colony

GORAKHPUR

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NIHON IMPEX PRIVATE LIMITED

Report on the consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statement of **NIHON IMPEX PRIVATE LIMITED** ('The Company') and its associates (together referred to as "the group") which comprises the Consolidated Balance Sheet as at March 31, 2020, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of changes in equity, Consolidated Statement of Cash Flows for the year ended, and summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"), which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 (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 consolidated state of affairs of the Group as at March 31, 2020, the consolidated loss (including other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statement 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 Group 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 consolidated 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended 31st March, 2020. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information other than the Consolidated Financial Statement and Auditor's Report Thereon

The Company' Board of Directors is responsible for the preparation of the other information. The other information comprises the information include in the Management Discussions and Analysis, Board's Report



including Annexure to Board' Report, Business Responsibility Report, Corporate Governance and shareholder's Information, but does not include the consolidated financial statement and our auditor's report thereon.

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

In connection with our audit of consolidated financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statement 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 other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and those charged with governance for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India including the Ind AS the specified under section 133 of the Act. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

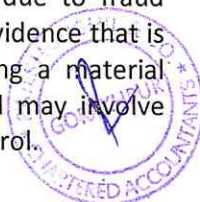
The respective Board of Directors of the Companies included in the Group are responsible for overseeing the Company's financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

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



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

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.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The consolidated Balance Sheet, the consolidated Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Changes in Equity and the consolidated cash flows are dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.



- e) On the basis of the written representations received from the directors of the Company as on March 31, 2020 taken on record by the Board of Directors of the Company and its associates incorporated in India and the reports of the statutory auditors of its associate companies incorporated in India, none of the directors of the Group companies in India is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**” which is based on the auditor’s reports of the company and its associate companies incorporated in India. Our report expresses an un modified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting of those companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its associate incorporated in India.

2. The Companies (Auditor’s Report) order, 2016 (“the order”) issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, is not applicable to the auditor’s report on the Consolidated Financial Statement.

PLACE: Gorakhpur

Dated: 20/11/2020

For Rajesh Sushil & Co.

Chartered Accountants

(Rajesh Kumar Jain)
Proprietor

M.No.077846



Annexure - A to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **NIHON IMPEX PRIVATE LIMITED** ("the Company") and its associate companies which are companies incorporated in India as of that date, for the year ended 31st March 2020 in conjunction with our audit of the consolidated financial statements of the Company.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Respective Board of Directors of the Company and its associate companies, which are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of 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 31st March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one associate which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

PLACE: Gorakhpur

Dated: 20/11/2020

For Rajesh Sushil & Co.

Chartered Accountants

(Rajesh Kumar Jain)
Proprietor

M.No.077846



NIHON IMPEX PRIVATE LIMITED
9, CROOKED LANE, ROOM NO. 7A, FIRST FLOOR, KOLKATA - 700 069
CIN: U51109WB1992PTC056119

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

Sr. No	Particulars	Note No.	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
	ASSETS				
(1)	Financial Assets				
(a)	Cash and cash equivalents				
(b)	Receivables	4	5,37,65,627	77,43,53,622	1,10,45,000
	(I) Trade Receivables				
	(II) Other Receivables		1,40,47,518	-	-
(c)	Loans				
(d)	Investments	5	2,77,12,20,570	80,84,87,506	97,24,13,724
		6	1,11,58,35,562	2,92,12,81,651	3,41,85,33,093
(2)	Non-financial Assets				
(a)	Inventories				
(b)	Current tax assets	7	-	-	5,08,44,001
(c)	Other non-financial assets	8	3,65,45,679	3,01,99,713	28,20,088
	Total Assets	9	-	4,77,598	3,34,791
	LIABILITIES AND EQUITY		3,99,14,14,956	4,53,48,00,090	4,45,59,90,697
	LIABILITIES				
(1)	Financial Liabilities				
(a)	Payables				
	(I) Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
	(II) Other Payables				4,32,47,023
	(i) total outstanding dues of micro enterprises and small enterprises		-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-	-
(b)	Borrowings (Other than Debt Securities)				
(2)	Non-Financial Liabilities	10	4,00,66,604	16,00,71,278	25,00,00,000
(a)	Provisions				
(b)	Other non-financial liabilities	11	17,37,34,377	7,03,66,034	5,14,63,214
		12	52,597	78,525	35,67,379
	EQUITY				
(a)	Equity Share capital				
(b)	Other Equity	13	38,14,390	38,14,390	38,14,390
	Total Liabilities and Equity	14	3,77,37,46,988	4,30,04,69,862	4,10,38,98,691
			3,99,14,14,956	4,53,48,00,090	4,45,59,90,697
	See accompanying notes forming part of the Financial Statements	1-27			

As per our Report of even date.
RAJESH SUSHIL & CO.
Chartered Accountants

(Rajesh Kumar Jain)
Proprietor
Membership No. 077946

Place: Gorakhpur
Date: 20/11/2020



NIHON IMPEX PVT. LTD.

For and on Behalf of the Board of Directors
NIHON IMPEX PRIVATE LIMITED

Anurag Khetan

DIRECTOR

NIHON IMPEX PVT. LTD.

ANURAG KUMAR KHETAN

Director

DIN: 08304672

Preety

DIRECTOR

Nisha Naulakha

PREETY KHETAN

Director

DIN:08751091

NISHA NAULAKHA

Company Secretary

M NO. A48635

NIHON IMPEX PRIVATE LIMITED

9, CROOKED LANE, ROOM NO. 7A, FIRST FLOOR, KOLKATA - 700 069
CIN: US1109WB1992PTC056119

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED MARCH 31, 2020

Sr. No	Particulars	Note No.	For the year ended 31.03.2020	For the year ended 31.03.2019
	Revenue from operations			
(i)	Interest Income			
(I)	Total Revenue from operations	15	13,75,43,193	8,41,60,319
			13,75,43,193	8,41,60,319
(II)	Other Income			
(III)	Total Income (I+II)	16	1,12,67,482	1,07,30,211
			14,88,10,675	9,48,90,530
	Expenses			
(i)	Finance Costs			
(v)	Impairment on financial instruments	17	48,10,211	68,75,541
(ix)	Employee Benefits Expenses	18	9,81,36,653	(81,96,311)
(xi)	Others expenses	19	26,94,000	29,22,000
(IV)	Total Expenses (IV)	20	21,24,060	80,87,848
			10,77,64,924	96,89,078
(V)	Profit / (loss) before exceptional items and tax (III - IV)			
(VI)	Exceptional items		4,10,45,751	8,52,01,452
(VII)	Profit/(loss) before tax (V -VI)		-	-
	Tax Expense:		4,10,45,751	8,52,01,452
(VIII)	(1) Current Tax			
	(2) Deferred Tax		3,49,80,400	2,93,72,320
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)			
(X)	Profit/(loss) from discontinued operations		60,65,351	5,58,29,132
(XI)	Tax Expense of discontinued operations		-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)		-	-
(XIII)	Profit/(loss) for the period (IX+XII)before profit from Associate		-	-
	Add:Share of Profit from Agro Investment Unit		60,65,351	5,58,29,132
	Add:Share of Profit from Agro Processing Unit		51,67,144	41,52,132
	Profit/(loss) for the period (IX+XII)		52,39,094	44,25,173
(XIV)	Other Comprehensive Income		1,64,71,589	6,44,06,437
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)			
	(ii) Income tax relating to items that will not be reclassified to profit or loss		(54,31,94,463)	13,21,64,734
	Subtotal (A)		-	-
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		(54,31,94,463)	13,21,64,734
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A + B)		-	-
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)		(54,31,94,463)	13,21,64,734
(XVI)	Earnings per equity share (for continuing operations)		(52,67,22,874)	19,65,71,172
	Basic (Rs.)			
	Diluted (Rs.)		15.90	146.36
(XVII)	Earnings per equity share (for discontinued operations)		15.90	146.36
	Basic (Rs.)			
	Diluted (Rs.)		-	-
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)			
	Diluted (Rs.)		15.90	146.36
			15.90	146.36
	See accompanying notes to the financial statements	1-28		

As per our Report of even date.
RAJESH SUSHIL & CO.
Chartered Accountants

(Rajesh Kumar Jain)
Proprietor
Membership No. 077846

Place: Gorakhpur
Date: 20/11/2020



NIHON IMPEX PVT. LTD.
For and on Behalf of the Board of Directors

NIHON IMPEX PRIVATE LIMITED
Anurag Khetan
For and on Behalf of the Board of Directors

NIHON IMPEX PVT. LTD.
Director
DIN: 08304672

PREETY KHETAN
Director
DIN:08751091

DIRECTOR
Preety
DIRECTOR

Nisha Chhajera
NISHA NAULAKHA
Company Secretary
M NO. A48635

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. CORPORATE INFORMATION

The Company was incorporated on 03/08/1992 vide Corporate Identity No. U51109WB1992PTC056119 with the object to carry on the business of Finance and Investment in Shares and Securities.

2. SIGNIFICANT ACCOUNTING POLICIES

i. Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS from April 1, 2019 with effective transition date as April 1, 2018. These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act"). The transition was carried out from Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("IGAAP" or "previous GAAP"). An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is provided in Note no 3. These Consolidated financial statements were authorised for issue by the Company's Board of Directors on November 20, 2020.

ii. Presentation of Consolidated financial statements

The Balance Sheet, Statement of Profit and Loss (including other comprehensive income) and Statement of changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS. Amounts in the financial statements are presented in Indian Rupees.

iii. Basis of preparation and presentation

The Consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair value at the end of each reporting period as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction.

Principles Of Consolidation

The Company has two Associates. Investment in Associates have been accounted under the Equity Method as per Ind AS 28 – Investments in Associates.

Measurement of fair values:

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, regardless of whether that price is directly observable or estimated using another valuation technique.

Items	Measurement Basis
Certain financial assets and liabilities	Fair value

Fair value for measurement and/or disclosure purposes for certain items in these financial statements is determined considering following methods: Fair value measurements under Ind AS are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

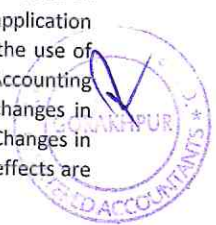
- a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- b) Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- c) Level 3: inputs are unobservable inputs for the valuation of assets or liabilities that the Company can access at measurement date. For details relating to valuation model and framework used for fair value measurement and disclosure of financial instrument refer to note 21.

iv. Use of estimates and judgements

The preparation of financial statements requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and if material, their effects are disclosed in the notes to the financial statements.

Anurag Kataria
DIRECTOR

Breesh
DIRECTOR



Information about judgements made in applying accounting policies that have a most significant effect on the amount recognised in the financial statements is included following Notes:

-classification of financial assets: assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are solely payments of principal and interest on the principal amount outstanding.

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment during the year ending March 31, 2020 is included in the following Notes: -

Note (6) - determination of the fair value of financial instruments with significant unobservable inputs.

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and there exists reasonable certainty of its recovery. Revenue is measured at the fair value of the consideration received or receivable, as applicable.

- v. Interest income loans and other financial instruments carried at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate ("EIR") applicable. The EIR considers all fees, charges, transaction costs, and other premiums or discounts that are incremental and directly attributable to the specific financial instrument at the time of its origination.
- vi. **Dividend Income**
Dividend income (including from FVOCI investments) is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably. This is generally when the shareholders approve the dividend.

Other interest income

Other interest income is recognised on a time proportionate basis.

Fees and commission income

Fees and commission income such as guarantee commission, service income etc. are recognised on point in time or over the period basis, as applicable.

vii. Financial Instruments

Date of Recognition

Financial assets and financial liabilities are recognised in the Company's balance sheet on trade date when the Company becomes a party to the contractual provisions of the instrument. A loan is recorded upon remittance of the funds to the counterparty/obligor.

Initial measurement of financial instruments

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets and financial liabilities recorded at FVTPL, transaction costs are added to, or subtracted from this amount.

a) Financial assets and liabilities

Classification

On initial recognition, depending on the Company's business model for managing the financial assets and its contractual cash flow characteristics, a financial asset is classified as measured at:

- 1) amortised cost;
- 2) fair value through other comprehensive income (FVTOCI); or
- 3) fair value through profit and loss (FVTPL).

a) Financial assets

Initial recognition and measurement

A financial asset is recognised on trade date initially at cost of acquisition net of transaction cost and income that is attributable to the acquisition of the financial asset. Cost equates the fair value on acquisition. A financial asset measured at amortised cost and a financial asset measured at fair value through other comprehensive income is presented at gross carrying value in the Financial Statements. Unamortised transaction cost and incomes and impairment allowance on financial asset is shown separately under the heading "Other non-financial asset", "Other non-financial liability" and "Provisions" respectively.

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Anureg Khebr
DIRECTOR

NIHON IMPEX PVT. LTD.
Preety
DIRECTOR



Assessment of Business model

An assessment of the applicable business model for managing financial assets is fundamental to the classification of a financial asset. The Company determines the business models at a level that reflects how financial assets are managed together to achieve a particular business objective. The Company's business model does not depend on management's intentions for an individual instrument, therefore the business model assessment is performed at a higher level of aggregation rather than on an instrument-by-instrument basis. The Company could have more than one business model for managing its financial instruments which reflect how the Company manages its financial assets in order to generate cash flows. The Company's business models determine whether cash flows will result from collecting contractual cash flows, selling financial assets or both. The Company considers all relevant information available when making the business model assessment. The Company takes into account all relevant evidence available such as:

- 1) how the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel and board of directors;
 - 2) the risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way in which those risks are managed; and
 - 3) how managers of the business are compensated (e.g. whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).
- 4) At initial recognition of a financial asset, the Company determines whether newly recognised financial assets are part of an existing business model or whether they reflect the commencement of a new business model. The Company reassesses its business models at each reporting period to determine whether the business model/(s) have changed since the preceding period. For the current and prior reporting period the Company has not identified a change in its business model.

Based on the assessment of the business models, the Company has identified the three following choices of classification of financial assets:

- a) Financial assets that are held within a business model whose objective is to collect the contractual cash flows ("Asset held to collect contractual cash-flows"), and that have contractual cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI), are measured at **amortised cost**;
- b) Financial assets that are held within a business model whose objective is both to collect the contractual cash flows and to sell the assets, ("Contractual cash flows of Asset collected through hold and sell model") and that have contractual cash flows that are SPPI, are subsequently measured at **FVTOCI**.
- c) All other financial assets (e.g. managed on a fair value basis, or held for sale) and equity investments are subsequently measured at **FVTPL**.

As a second step of its classification process, the Company assesses the contractual terms of financial to identify whether they meet SPPI test. 'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of financial asset (for example, if there are repayments of principal or amortisation of the premium/discount). The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk. To make the SPPI assessment, the Company applies judgement and considers relevant factors such as the period for which the interest rate is set. In contrast, contractual terms that introduce a more than de minimis exposure to risks or volatility in the contractual cash flows that are unrelated to a basic lending arrangement do not give rise to contractual cash flows that are solely payments of principal and interest on the amount outstanding. In such cases, the financial asset is required to be measured at FVTPL. Accordingly, financial assets are measured as follows

Financial asset at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect 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.

This category applies to cash and bank balance, Loans and receivables, of the company. Such financial assets are subsequently are measured at amortised cost using the Effective Interest Rate Method.

Financial asset at Fair Value through Other Comprehensive Income (FVTOCI)

- (b) Financial assets measured at FVTOCI:

A financial asset is measured at FVTOCI if both of the following conditions are met:

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Anurag Kheter
DIRECTOR

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Preety
DIRECTOR



(1) The Company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets; and

(i) The contractual terms of the financial asset give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt and equity instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of profit and loss under 'Other Comprehensive Income (OCI). However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss. On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is reclassified from equity to the Statement of Profit and Loss, except for instruments which the Company has irrevocably elected to be classified as equity through OCI at initial recognition, when such instruments meet the definition of Equity under Ind AS 32 Financial Instruments: Presentation and they are not held for trading. The Company has made such election on an instrument by instrument basis.

Gains and losses on these equity instruments are never recycled to profit or loss, Dividends are recognised in the statement of profit or loss as dividend income when the right of the payment has been established, except when the Company benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVOCI are not subject to an impairment assessment.

Financial asset at fair value through profit and loss (FVTPL)

Financial asset, which does not meet the criteria for categorization at amortized cost or FVTOCI, is classified as FVTPL. In addition, the Company may elect to classify a financial asset, which otherwise meets amortized cost or FVTOCI criteria, as FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Investment in subsidiaries

The Company has accounted for its investments in subsidiaries at cost. If any.

Reclassifications within classes of financial assets

A change in the business model would lead to a prospective re-classification of the financial asset and accordingly the measurement principles applicable to the new classification will be applied. During the current financial year and previous accounting period there was no change in the business model under which the Company holds financial assets and therefore no reclassifications were made.

viii. Impairment of Financial Asset

The Company is required to recognise Expected Credit Losses (ECLs) based on forward looking information for all financial assets at amortised cost, lease receivables, debt financial assets at fair value through other comprehensive income, loan commitments and financial guarantee contracts. No impairment loss is applicable on equity investments.

At the reporting date, an allowance (or provision for loan commitments and financial guarantees) is required on stage 1 assets at 12 month ECLs. If the credit risk has significantly increased since initial recognition (Stage 1), an allowance (or provision) should be recognised for the lifetime ECLs for financial instruments for which the credit risk has increased significantly since initial recognition (Stage 2) or which are credit impaired (Stage 3).

The measurement of ECL is calculated using three main components: (i) Probability of Default (PD) (ii) Loss Given Default (LGD) and (iii) the Exposure At Default (EAD). The 12 month ECL is calculated by multiplying the 12 month PD, LGD and the EAD. The 12 month and lifetime PDs represent the PD occurring over the next 12 months and the remaining maturity of the instrument respectively. The EAD represents the expected balance at default, taking into account the repayment of principal and interest from the balance sheet date to the default event together with any expected drawdowns of committed facilities. The LGD represents expected losses on the EAD given the event of default, taking into account, among other attributes, the mitigating effect of collateral value at the time it is expected to be realised and the time value of money.

The Company applies a three-stage approach to measure ECL on financial assets accounted for at amortised cost and FVOCI. Assets migrate through the following three stages based on the change in credit quality since initial recognition.

Impairment of Trade receivable and Operating lease receivable

Impairment allowance on trade receivables is made on the basis of life time credit loss method, in addition to specific provision considering the uncertainty of recoverability of certain receivables.

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Modification and De-recognition of financial assets

Modification of financial assets

A modification of a financial asset occurs when the contractual terms governing the cash flows of a financial asset are renegotiated or otherwise modified between initial recognition and maturity of the financial asset. A modification affects the amount and/or timing of the contractual cash flows either immediately or at a future date. The Company renegotiates loans to customers in financial difficulty to maximise collection and minimise the risk of default. A loan forbearance is granted in cases where although the borrower made all reasonable efforts to pay under the original contractual terms, there is a high risk of default or default has already happened and the borrower is expected to be able to meet the revised terms. The revised terms in most of the cases include an extension of the maturity of the loan, changes to the timing of the cash flows of the loan (principal and interest repayment), reduction in the amount of cash flows due (principal and interest forgiveness). Such accounts are classified as Stage 3 immediately upon such modification in the terms of the contract. Not all changes in terms of loans are considered as renegotiation and changes in terms of a class of obligors that are not overdue is not considered as renegotiation and is not subjected to deterioration in staging.

De-recognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- 1) the rights to receive cash flows from the asset have expired, or
- 2) the Company has transferred its rights to receive cash flows from the asset and substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Write-off

Impaired loans and receivables are written off, against the related allowance for loan impairment on completion of the Company's internal processes and when the Company concludes that there is no longer any realistic prospect of recovery of part or all of the loan. For loans that are individually assessed for impairment, the timing of write off is determined on a case by case basis. A write-off constitutes a de-recognition event. The Company has right to apply enforcement activities to recover such written off financial assets. Subsequent recoveries of amounts previously written off are credited to the Statement of Profit and Loss.

IX. Financial liability and equity

Financial liabilities and equity Debt and equity instruments issued are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Financial liabilities

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the Company or a contract that will or may be settled in the Company's own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the Company's own equity instruments.

Classification

The Company classifies its financial liability as "Financial liability at amortised cost" except for financial liability at Fair Value through Profit and Loss (FVTPL). If any.

Initial recognition and measurement

Financial liability is recognised initially at cost of acquisition net of transaction costs and incomes that is attributable to the acquisition of the financial liability. Cost equates the fair value on acquisition. Company may irrevocably designate a financial liability that meet the amortised cost as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch (referred to as the fair value option).

De-recognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

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DIRECTOR

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Preeti
DIRECTOR



XIII. Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

- (i) an entity has a present obligation (legal or constructive) as a result of a past event; and
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) a present obligation arising from past events, when no reliable estimate is possible.

Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

Contingent assets are not recognised in the financial statements.

Inventory Valuation

Inventories are valued at lower of cost and fair market value, if any.

Segment reporting

The company does not have any income apart from revenue from operation and any geographical segments. Hence there are no separate reportable segments as per Ind AS.

XIV. Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a noncash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; if any and
- iii. all other items for which the cash effects are investing or financing cash flows

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

XV.

FIRST TIME ADOPTION OF IND AS (read with note 2(i))

The Company has adopted Ind AS as notified by the Ministry of Corporate Affairs with effect from April 1, 2019, with a transition date of April 1, 2018. The Financial Statements for the year ended March 31, 2020 are the first financial statements, that the Company has prepared under Ind AS. For all years up to and including the year ended March 31, 2019, the Company prepared its Financial Statements in accordance with Previous GAAP.

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared Financial Statements which comply with Ind AS for the year ended March 31, 2019 and the opening Ind AS Balance Sheet as at April 1, 2018, the date of transition to Ind AS.

In preparing these Ind AS Financial Statements, the Company has availed certain exemptions and exceptions in accordance with Ind AS 101, as in Note 3. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity). Note 3 explains the adjustments made by the Company in restating its Financial Statements prepared under Previous GAAP, including the Statement of Profit and Loss account for the year ended March 31, 2019 and the Balance Sheet as at April 1, 2018 and as at March 31, 2019.

NIHON IMPEX PVT. LTD.

Anurag Khet
DIRECTOR

NIHON IMPEX PVT. LTD.

Preeti
DIRECTOR



Note: 4 CASH AND CASH EQUIVALENTS

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Cash on hand			
Balances with banks (in the nature of cash and cash equivalents)	20,12,774	74,74,858	52,73,155
Fixed Deposits with HDFC Bank	6,56,246	56,15,68,396	57,71,845
Total	5,10,96,606	20,53,09,367	-
	5,37,65,627	77,43,53,622	1,10,45,000

Note: 5 Loans

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
At Amortised Cost:			
(A)			
i. Bills Purchased and Bills discounted	-	-	-
ii. Loans repayable on demand	-	-	-
iii. Term Loans	-	-	-
iv. Credit Substitutes	2,77,11,85,570	80,84,87,506	97,24,13,724
v. Leasing and hire purchase	-	-	-
vii. Factoring	-	-	-
Total (A)	-	-	-
(B)			
i. Secured by tangible assets	-	-	-
ii. Secured by intangible assets	-	-	-
iii. Covered by Bank / Government Guarantees	-	-	-
iv. Unsecured	-	-	-
Loans to Parties	-	-	-
Other Advances	2,77,11,85,570	80,84,87,506	97,24,13,724
Total (B)	35,000	-	-
(C)	2,77,12,20,570	80,84,87,506	97,24,13,724
(I) Loans in India			
i. Public Sector	-	-	-
ii. Others	-	-	-
(II) Loans outside India	2,77,12,20,570	80,84,87,506	97,24,13,724
Total (C)	-	-	-
Total	2,77,12,20,570	80,84,87,506	97,24,13,724

Note: 6 Investments

Particulars	Face value per unit	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
		no. of units		no. of units		no. of units	
(A)							
1							
Investments in Equity Shares							
i. (Valued at Fair Value through OCI) (Unquoted)							
Investment in shares of Associates-							
- Agro Investment		1,00,00,000	11,92,77,930	1,00,00,000	11,41,10,786	1,00,00,000	10,99,58,654
- Agro Processing		1,00,00,000	11,53,39,540	1,00,00,000	11,01,00,448	1,00,00,000	10,56,75,273
Others Investments in Unquoted Shares			48,75,000		1,30,93,95,814		1,97,34,05,557
Investment in Mutual Funds							
SBI		3,519	10,000	3,519	10,000	-	-
Total (i)			23,95,02,470		1,53,36,17,047		2,18,90,39,484
ii. (Valued at Fair Value through OCI) (Quoted)							
Gallantt Ispat Limited		4,71,12,176	87,15,75,256	4,60,25,360	1,38,76,64,604	42,55,936	1,14,93,15,517
Gallantt Metal Limited		2,46,520	47,57,836	-	-	20,40,155	8,01,78,092
Total (ii)			87,63,33,092		1,38,76,64,604		1,22,94,93,608
Less: Provision For Demotion in value of Assets							
Total (1 = i + ii)			1,11,58,35,562		2,92,12,81,651		3,41,85,33,093
Total (A)			1,11,58,35,562		2,92,12,81,651		3,41,85,33,093
(B)							
(a) Investment in India			1,11,58,35,562		2,92,12,81,651		3,41,85,33,093
(b) Investment Outside India							
Total (B)							
Total			1,11,58,35,562		2,92,12,81,651		3,41,85,33,093

NIHON IMPEX PVT. LTD.
Anurag Kheta
DIRECTOR

NIHON IMPEX PVT. LTD.
Priety
DIRECTOR



Note:7 INVENTORIES

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Inventories	-	-	5,08,44,001
Total	-	-	5,08,44,001

Note: 8 Current Tax Assets

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Tax Deducted at Source	1,50,45,679	95,99,713	21,20,088
Advance Tax	2,15,00,000	2,06,00,000	7,00,000
Total	3,65,45,679	3,01,99,713	28,20,088

Note: 9 Other Non-Financial Assets

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Capital Registration Fees	-	4,77,598	3,25,123
Preliminary Expenses	-	-	9,668
Total	-	4,77,598	3,34,791

Note: 10 Borrowings (Other than Debt Securities)

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Secured			
Bank Overdraft with HDFC BANK(Secured against FD with HDFC Bank Ltd.)			
Unsecured	4,00,66,604	16,00,71,278	-
From Gallantt ispat Ltd.			
Total	4,00,66,604	16,00,71,278	25,00,00,000

Note: 11 Provisions

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Provision For Income Tax	3,49,80,400	2,97,48,711	26,49,580
Provision against Standard Assets	1,92,948	1,92,948	1,92,948
Expected Credit Loss On Loan Assets	13,85,61,029	4,04,24,375	4,86,20,686
Total	17,37,34,377	7,03,66,034	5,14,63,214

Note: 12 Other Non-Financial Liabilities

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Audit Fees Payable	50,000	50,025	89,025
TDS Payable	2,597	28,500	2,51,274
others	-	-	32,27,080
Total	52,597	78,525	35,67,379

Note: 13 Equity Share Capital

Particulars	No of Shares	Face Value Per Unit	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
a) Authorised: Equity Share					
b) Issued Subscribed and Paid Up: Equity Share	1,50,28,250	10	15,02,82,500	15,02,82,500	7,76,50,000
Total	3,81,439	10	38,14,390	38,14,390	38,14,390

c) Movements in equity share capital

Particulars	No of Shares	Amount(₹)
As at April 1st, 2018		
Share cancellation pursuant to amalgamation	77,64,192	7,76,41,920
Addition Pursuant to amalgamation	(77,17,200)	(7,71,72,000)
As at March 31st, 2019	3,34,447	33,44,470
Increase during the year	3,81,439	38,14,390
As at March 31st, 2020	3,81,439	38,14,390

NIHON IMPEX PVT. LTD.
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NIHON IMPEX PVT. LTD.
Preeti
DIRECTOR



d) The Company has only one class of equity share having par value of Re 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity share held by the shareholders.

e) No equity shares have been issued for consideration other than cash.

f) Details of shareholders holding more than 5% shares in the company

Particulars	31 March 2020		31 March 2019		01 April 2018	
	Number of Shares	% Holding	Number of Shares	% Holding	Number of Shares	% Holding
Nirvanam Marketing Pvt Ltd	-	-	-	-	10,00,000	12.88%
Rudramukhi Enclave Pvt Ltd	-	-	-	-	10,00,000	12.88%
Moonview Complex Ltd	-	-	-	-	14,08,793	18.14%
Lifewood Properties Ltd	-	-	-	-	15,29,207	19.70%
Gagneh Agro Ltd	-	-	-	-	13,89,600	17.90%
Campbell Projects Ltd	-	-	-	-	13,89,600	17.90%
Alka Agarwal	-	-	-	-	-	-
Anju Pansari	81,942	21.48%	81,942	21.48%	-	-
Baburan Ashok Kumar	81,187	21.28%	81,187	21.28%	-	-
Dinesh Chandra Agarwal	1,23,472	32.37%	1,23,472	32.37%	-	-
	76,480	20.05%	76,480	20.05%	46,992	0.61%

Note: 14 Other Equity

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Securities Premium Reserves			
Special Reserve (RBI)	2,43,17,19,040	2,43,17,19,040	2,43,17,19,040
Capital Reserve	2,26,29,884	1,93,35,566	16,74,468
Amalgamation Reserve	52,52,110	52,52,110	52,52,110
Retained Earnings	2,05,32,96,439	2,05,32,96,439	2,05,32,96,439
Fair Valuation of Equity Instrument	6,56,82,368	5,25,05,097	(3,49,12,912)
	(80,48,32,853)	(26,16,38,390)	(35,31,30,454)
	3,77,37,46,988	4,30,04,69,862	4,10,38,98,691
a) Securities Premium			
Opening			
Add- Balance of the erstwhile Transferor companies	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Total	2,43,17,19,040	2,43,17,19,040	48,36,86,340
	2,43,17,19,040	2,43,17,19,040	2,43,17,19,040
b) Special Reserve (RBI)			
Opening			
Add: Transfer from Retained Earnings	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Total	1,93,35,566	16,74,468	16,74,468
	32,94,318	1,76,61,098	-
	2,26,29,884	1,93,35,566	16,74,468
c) Capital Reserve			
Opening			
Total	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
	52,52,110	52,52,110	52,52,110
	52,52,110	52,52,110	52,52,110
d) Amalgamation Reserve			
Opening			
Add- Balance of the erstwhile Transferor companies	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Total	2,05,32,96,439	2,05,32,96,439	58,02,84,842
	-	-	1,47,30,11,597
	2,05,32,96,439	2,05,32,96,439	2,05,32,96,439
e) Retained Earnings			
Opening			
Profit after tax during the year	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Add: Profit on Sale of Equity Instruments Fair Valued through OCI	5,25,05,097	(3,49,12,912)	61,25,957
Add: Consolidated Share of Profit from Associate upto 01/04/2018	1,64,71,589	6,44,06,437	-
Less: Transfer to Statutory Reserve	-	4,06,72,670	-
Less Expected Credit Loss on Loan assets	-	-	75,81,817
Total	(32,94,318)	(1,76,61,098)	-
	-	-	(4,86,20,686)
	6,56,82,368	5,25,05,097	(3,49,12,912)
f) Fair valuation of Equity Instruments			
Opening			
Addition during the year	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Transfer to Retained Earnings	(26,16,38,390)	(35,31,30,454)	-
Total	(54,31,94,463)	13,21,64,734	(35,31,30,454)
	-	(4,06,72,670)	-
	(80,48,32,853)	(26,16,38,390)	(35,31,30,454)

NIHON IMPEX PVT. LTD.
Amruth Khetani
 DIRECTOR

NIHON IMPEX PVT. LTD.
Preeti
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Note: 15 Interest Income

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
On Financial Asset measured at Amortised Cost		
Interest on Loans	13,75,43,193	8,41,60,319
Total	13,75,43,193	8,41,60,319

Note: 16 Other Income

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
Trading Income		
-Agro Investment	53,100	
-Agro Processing	43,800	
Interest on FD	1,11,70,582	58,99,296
Dividend Income	-	45,75,645
Other Income		2,55,270
Total	1,12,67,482	1,07,30,211

Note: 17 Finance Cost

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
Interest on OD Account	47,99,251	21,59,296
Interest Payment on Loan	10,960	47,16,245
Total	48,10,211	68,75,541

Note: 19 Employee Benefit Expenses

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
Director's Remuneration		
Salary and Wages	1,50,000	-
Total	25,44,000	29,22,000
	26,94,000	29,22,000

Note: 20 Other Expenses

Particulars	For YE March 31st, 2020	For YE March 31st, 2019
Accounting Charges		
Bank Charges	36,000	24,000
Demat Charges	33,512	1,33,702
Office Expenses	2,861	6,335
Filing Fees	23,653	1,29,808
General Expenses	11,900	34,840
Postage & Stamp	40,839	1,49,364
Rent	8,250	14,643
Telephone Expenses	1,39,920	1,54,580
Travelling & Conveyance	16,693	12,028
Printing & Stationery	37,834	-
CIC Membership fees	40,500	33,448
Donation	-	50,400
Legal expenses	-	5,000
Professional fees	3,18,000	3,96,000
Rates and Taxes	8,86,500	96,800
Merger Related expenses	-	2,77,875
Bad debts w/off	-	5,000
Preliminary expenses written off	-	64,43,666
Amount written off	-	9,668
Auditor's Remuneration - As Auditors	4,77,598	60,666
Total	50,000	50,025
	21,24,060	80,87,848

NIHON IMPEX PVT. LTD.

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Note: 21

Financial instruments by category
The significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 2(iii) to the financial statements.

Particulars	As at 31st March, 2020			As at 31st March, 2019			As at 1st April, 2018		
	Carrying Amount	Levels of Input used in Fair valuation		Carrying Amount	Levels of Input used in Fair valuation		Carrying Amount	Levels of Input used in Fair valuation	
		Level 1	Level 2		Level 3	Level 1		Level 2	Level 3
Financial Assets									
At Amortised Cost									
Cash and Cash Equivalents	5,37,65,627								
Loans	2,77,12,20,570			77,43,53,622			1,10,45,000		
Trade Receivables	1,40,47,518			80,84,87,506			97,24,13,724		
AT FVTOCI:									
Investment in Equity (Unquoted)	48,75,000								
Investment in Equity (Quoted)				1,30,93,95,814			1,97,34,05,557		
Investment in Mutual Fund		87,63,33,092			1,38,76,64,604			1,22,94,93,608	
Financial Liabilities									
At Amortised Cost									
Borrowings	4,00,66,604								25,00,00,000

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

ANIMPEX PVT. LTD.

Anuraj Kulkarni

DIRECTOR

ANIMPEX PVT. LTD.

Preety

DIRECTOR



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020 AND COMPARATIVE PERIOD

a) Equity Share Capital

Particulars	Amount
Balance as at April 1, 2018	7,76,41,920
Changes in equity share capital during the year	-
Balance as at March 31, 2019	38,14,390
Issue of Equity shares	-
Balance as at March 31, 2020	38,14,390

b) (i) Other Equity for year ended March 31st, 2020

Particulars	Reserves and Surplus					Fair Valuation of Equity Investments	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Capital Reserve	Retained Earnings		
Balance at the beginning of the reporting period	2,43,17,19,040	1,93,35,566	2,05,32,96,439	52,52,110	5,25,05,097	(26,16,38,390)	4,30,04,69,862
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	2,43,17,19,040	1,93,35,566	2,05,32,96,439	52,52,110	5,25,05,097	(26,16,38,390)	4,30,04,69,862
Total comprehensive income for the year	-	-	-	-	1,64,71,589	(54,31,94,463)	(52,67,22,874)
Contingent Provision for Standard Assets	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	32,94,318	-	-	-	-	-
Balance at the end of the reporting period	2,43,17,19,040	2,26,29,884	2,05,32,96,439	52,52,110	(32,94,318)	(80,48,32,853)	3,77,37,46,988

(ii) Other Equity for year ended March 31st, 2019

Particulars	Reserves and Surplus					Fair Valuation of Equity Investments	Total
	Securities Premium	Special Reserve (RBI)	General Reserve	Capital Reserve	Retained Earnings		
Balance at the beginning of the reporting period	2,43,17,19,040	16,74,468	2,05,32,96,439	52,52,110	(3,49,12,912)	(35,31,30,454)	4,10,38,98,691
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	2,43,17,19,040	16,74,468	2,05,32,96,439	52,52,110	(3,49,12,912)	(35,31,30,454)	4,10,38,98,691
Total comprehensive income for the year	-	-	-	-	6,44,06,437	13,21,64,734	19,65,71,172
Contingent Provision for Standard Assets	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	4,06,72,670	(4,06,72,670)	-
Transfer to Statutory Reserve	-	1,76,61,098	-	-	(1,76,61,098)	-	-
Balance at the end of the reporting period	2,43,17,19,040	1,93,35,566	2,05,32,96,439	52,52,110	5,25,05,097	(26,16,38,390)	4,30,04,69,862

NIHON IMPEX PVT. LTD.

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Note: 3 EXPLANATION OF TRANSITION TO IND AS

This note explains the principal adjustments made by the Company in restating its IGAAP financial statements, including the Balance Sheet as at April 01, 2017 and the financial statements for the year ended March 31, 2018 and how the transition from IGAAP to Ind AS has affected the Company's financial position and financial performance.

Exemptions from retrospective application:**I. Designation of previously recognised financial instruments**

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS.

The Entity has elected to apply this exemption for its investment in equity instruments.

Ind AS mandatory exceptions**II. Estimates**

Ind AS 101. An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after 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 2018 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Entity made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at FVTPL or FVOCI.

III. Equity Reconciliation

Particulars	As at 31.03.2019	As at 01.04.2018
Equity as reported under IGAAP	4,60,10,94,907	4,50,94,64,221
Adjusted for:		
Profit on Fair Valuation of Equity Instrument through OCI	(26,16,38,390)	(35,31,30,454)
Expected Credit Loss on Loan Assets	(4,04,24,375)	(4,86,20,686)
Equity under IND AS	4,29,90,32,142	4,10,77,13,081

IV. Total Comprehensive income reconciliation

Particulars	For the year ended 31.03.2019
Net Profit under IGAAP	9,68,82,797
Impairment on Financial Instruments	81,96,311
Profit on Fair Valuation of Equity Instrument transferred to Retained Earnings	(4,06,72,670)
Other Comprehensive Income (Profit on Fair Valuation of Equity Instrument through OCI)	13,21,64,734
Total Comprehensive income under Ind AS	19,65,71,172

V. Reconciliation of Statement of Cash Flows

There are no material adjustments to the Statements of Cash Flows as reported under the IGAAP.

NIHON IMPEX PVT. LTD.

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Prady
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Note: 22 Reconciliation of Expected Credit Loss as per Ind AS and IRACP

(As required by RBI Master Direction RBI/2019-20/170DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	2,77,12,20,570	13,85,61,029	2,63,26,59,542	69,28,051	13,16,32,977
	Stage 2					
Subtotal		2,77,12,20,570	13,85,61,029	2,63,26,59,542	69,28,051	13,16,32,977
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful						
Loss						
Subtotal for NPA						
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms						
Subtotal						
Total						
	Stage 1	2,77,12,20,570	13,85,61,029	2,63,26,59,542	69,28,051	13,16,32,977
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
	Total	2,77,12,20,570	13,85,61,029	2,63,26,59,542	69,28,051	13,16,32,977

Note: 23 Disclosure of details as required by RBI/DNBR/2016-17/44 i.e Master Direction - Non-Banking Financial Company - Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

NIHON IMPEX PVT. LTD.
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NIHON IMPEX PVT. LTD.
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Amount Outstanding at:



Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
Liabilities Side:			
1. Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid :			
(a) Debentures : Secured	NIL	NIL	NIL
Unsecured (other than falling within the meaning of public deposits)			
(b) Deferred Credits	NIL	NIL	NIL
(c) Term Loans	NIL	NIL	25,00,00,000
(d) Inter-corporate loans and borrowing	NIL	NIL	NIL
(e) Commercial Paper	NIL	NIL	NIL
(f) Public Deposits	NIL	NIL	NIL
(g) Other Loans- OD from HDFC Bank	4,00,66,604	16,00,71,278	NIL
Total			
Asset Side:			
2. Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :			
(a) Secured	24,82,42,766.00	-	-
(b) Unsecured	2,52,29,77,804	16,00,71,278	97,24,13,724
3. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities			
i) Lease assets including lease rentals under sundry debtors:			
(a) Financial Lease	-	-	-
(b) Operating Lease	-	-	-
ii) Stock on hire including hire charges under sundry debtors			
(a) Assets on hire	-	-	-
(b) Repossessed assets	-	-	-
ii) Stock on hire including hire charges under sundry debtors			
(a) Assets on hire	-	-	-
(b) Repossessed assets	-	-	-
4. Break up of Investments			

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Anurag Khetu

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NIHON IMPEX PVT. LTD.

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	(a) Subsidiaries	(b) Companies in the same group	(c) Other related parties	2. Other than related parties	Total
	-	-	-	24,82,42,766	2,52,29,77,804
	-	-	-		2,77,12,20,570

For FY 2018-19

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	16,00,71,278	16,00,71,278

For FY 2017-18

Particulars	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties	-	-	-
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	-	97,24,13,724	97,24,13,724

6. Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted)

Category	As at March 31, 2020		As at March 31, 2019		As at April 01, 2018	
	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)	Market Value / Breakup Value or Fair Value or NAV *	Book Value (Net of Provisions)
1. Related Parties:						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	1,10,76,23,484	1,11,58,35,562	2,92,12,81,651	2,92,12,81,651	3,41,85,33,093	3,41,85,33,093
Total	1,10,76,23,484	1,11,58,35,562	2,92,12,81,651	2,92,12,81,651	3,41,85,33,093	3,41,85,33,093

* Market value / Break-up value / Fair value / NAV of unquoted non-current investments is considered to be same as their book value (net of provisions).

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 DIRECTOR



Footnotes:

1. The Company has adopted Ind AS w.e.f. April 1, 2019 with transition as at April 1, 2018. The Ind AS 24 has replaced the erstwhile Accounting Standard 18 on related parties. The breakup of related parties is now in line with Indian Accounting Standard 24.

6. Other Information

Particulars	As at March 31st, 2020	As at March 31st, 2019	As at April 1st, 2018
(i) Gross Non-Performing Assets	-	-	-
(a) Related Parties	-	-	-
(b) Other than Related Parties	-	-	-
(ii) Net Non-Performing Assets	-	-	-
(a) Related Parties	-	-	-
(b) Other than Related Parties	-	-	-
(iii) Assets acquired in satisfaction of debt	-	-	-

Note: 24 Related Parties disclosers as required by Ind AS 24:**a) List of Related Parties and Relationship:**

Key Management Personnel & Other Director:
Priyanka Ghosh (resigned - 21/02/2020)
Vinod Kumar Agrawal (resigned - 05/05/2020)
Anurag Kumar Khetan (appointment - 02/01/2020)
Preety Khetan (appointed on - 05/05/2020)
Nisha Naulakha-Company Secretary(appointed on 01/06/2019)

b) Details of transaction during the year

Particulars	Relationship	For YE March 31st, 2020	For YE March 31st, 2019
Director Remuneration:			
Anurag Kumar Khetan	Key Managerial Personnel	1,50,000	-
Preety Khetan		-	-
		1,50,000	-

NIHON IMPEX PVT. LTD.

Anurag Khetan

DIRECTOR

NIHON IMPEX PVT. LTD.

Preety

DIRECTOR



Note: 25 During the year, 2017, the NIHON DIE NATIONAL Company Law Tribunal, Kolkata vide its order NO. MA NO - 03/2020 DL.29.11.2017 passed in the matter of Company Petition No. CP 1589 / KB / 2019 connected with Company Application No. 384 / KB / 2019 has sanctioned the Scheme of Amalgamation of SATCHANDI SALES LIMITED, STARTREE INFOTECH LIMITED, MOONVIEW COMPLEX LIMITED, LIFEWOOD PROPERTIES LIMITED, CAMPBELL PROJECTS LIMITED, GAGNEH AGRO LIMITED, NIRVANAM MARKETING PRIVATE LIMITED, RUDRAMUKHI ENCLAVE PRIVATE LIMITED, WALLSTREET DISTRIBUTOR PRIVATE LIMITED, WARNER DEALCOM PRIVATE LIMITED, MATRIBHUMI MERCHANDISE PRIVATE LIMITED AND UTKARSH DEALER PRIVATE LIMITED with the Company. The Company has filed relevant forms with Ministry of Corporate Affairs between 02.01.2020 to 03.01.2020 and has taken on records all assets and liabilities of the erstwhile transferor Company as on 1st April, 2018. The accounting for Amalgamation is being done on the basis of Pooling of Interest Method as per and in the manner provided in Indian Accounting Standard (Ind AS-103). As per the scheme of Amalgamation, the company has allotted 3,34,447/- equity shares of Rs.10/- each to the erstwhile members of transferor companies on 21.02.2020, based on the list of shareholders furnished by the Transferor Companies, and has considered the same under Share Capital, w.e.f. 01.04.2018, instead of showing it under Share Capital Suspense, since the appointed date was 01.04.2018.

Note: 26 Based on the information available with the Company, there are no dues payable to parties covered under the "Micro, Small and Medium Enterprises Development Act, 2006". There is also no interest paid or payable to such enterprises.

Note: 27 Previous year figures have been regrouped or rearranged wherever necessary.

As per our Report of even date.
RAJESH SUSHIL & CO.
 Chartered Accountants



(Rajesh Kumar Jain)
 Proprietor
 Membership No. 077846

For and on Behalf of the Board of Directors
NIHON IMPEX PRIVATE LIMITED

NIHON IMPEX PVT. LTD.
Anurag Kumar Khetan

ANURAG KUMAR KHETAN
 Director
 DIN: 08304673
NIHON IMPEX PVT. LTD.

Place: Gorakhpur
 Date: 20/11/2020

PREETI KHETAN
 Director
 DIN: 08751091

DIRECTOR *Nisha Chhajey*
NISHA NAULAKHA
 Company Secretary
 M NO. A48635