

Independent Auditors' Report

To The Members of **RODIC COFFEE ESTATES PRIVATE LIMITED**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **RODIC COFFEE ESTATES PRIVATE LIMITED** (the Company), which comprise the Balance Sheet as at March 31, 2020 and also the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, because of the significance of matters described except for the effect/possible effect of the matter described in the basis of Emphasis of Matters given in above paragraph, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- (b) In the case of the Statement of Profit and Loss, of the 'Profit' of the Company for the year ended on that date;
- (c) In the case of Cash Flow Statements, of the cash flows for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) and Cash flow of the Company in accordance with the accounting principles generally accepted in India, prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.

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 the 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 0007526



CA. NERA AGARWAL (MRN 406713)

PARTNER

PLACE: KANPUR

DATED: 29-06-2020

UDIN: 20406713AAAABB1556

Annexure-A to the Auditors' Report

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

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

- (i) In respect of its fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) In respect of its inventory:
 - a) As explained to us, the inventories of Raw Materials, Work in Process, Finished Goods and Scrap were physically verified at the end of the year by the Management. As there is no inventory lying with third parties, no certificates of stocks holding have been received.
 - b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records. The discrepancies noticed on physical verification of stocks as compared to book records were not material and have been properly dealt with in the books of account.
- (iii) According to the information and explanations given to us, during the year, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made, if any.
- (v) The company has not accepted deposits to which the directives of issued by the Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the Companies (Acceptance of Deposit) Rules 2015, with regard to the deposit accepted from the public are not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) In respect of statutory dues:
 - (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Income-tax, Tax deducted at sources, Sales Tax, value added tax (VAT), Service Tax, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Excise Duty, sales tax, VAT, CGST, SGST, IGST, Service Tax, Cess.
 - (a) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax outstanding on account of any dispute.
- viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

- ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS

FRN 0007526

KANPUR

CA. NEHA AGARWAL (MRN 406713)
PARTNER

PLACE: KANPUR

DATED: 29-06-2020

UDIN: 20406713AAAABB1556

Annexure-B to the Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date)

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 **RODIC COFFEE ESTATE PRIVATE LIMITED** ("the Company") as of 31 March, 2020 in the conjunction with our audit of standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's 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 Standard 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 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 risks of material misstatement of the financial statements, whether due to fraud or error.

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

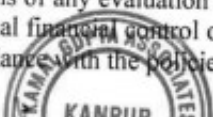
Meaning of Internal Financial Controls over Financial Reporting

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also projections of any evaluation of the internal financial controls over financial reporting to future period 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.



EMPHASIS OF MATTERS

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

The balances of Loans and advances, Unsecured Loan, Current Liabilities & Provisions and other personal accounts are subject to confirmation and reconciliation, if any. Our opinion is not qualified in respect of this matter.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, Statement of Profit and Loss and the Cash Flow statement, dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Financial Statements, comply with Indian Accounting Standard Specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rule, 2014.
 - 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 Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For KAMAL GUPTA ASSOCIATES
CHARTERED ACCOUNTANTS



CA. NEHA AGARWAL (MRN 406713)
PARTNER

PLACE: KANPUR

DATED: 29-06-2020

UDIN: 20406713AAAABBI556

Balance Sheet

(Rs. In Lakhs)

Particulars	Note No.	As at 31 March		As at
		2020	2019	1 April 2018
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	2.1	2,001.72	1,968.70	1,969.09
Capital Work-in-progress	2.1	-	-	-
Financial Assets				
Investments		-	-	-
Other Financial Assets		-	-	-
Deferred Tax Assets (net)		-	-	-
Other Non-Current Assets		-	-	-
Current Assets				
Inventories including Biological Assets	2.2	57.46	6.52	366.62
Financial Assets				
Trade Receivables	2.3	282.92	245.28	94.41
Cash and Cash Equivalents	2.4	6.82	17.56	32.88
Bank Balances other than Cash and Cash equivalents		-	-	-
Loans		-	-	-
Other Financial Assets		-	-	-
Current Tax Assets (Net)		-	-	-
Other Current Assets	2.5	5.34	0.30	0.20
TOTAL ASSETS		2,354.26	2,238.35	2,463.20
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	2.6	500.00	500.00	500.00
Other Equity	2.7	920.01	742.61	537.78
Non-Current Liabilities				
Financial Liabilities				
Other Financial Liabilities		-	-	-
Deferred Tax Liabilities (net)	2.8	0.20	0.20	0.13
Provisions		-	-	-
Current Liabilities				
Financial Liabilities				
Borrowings	2.9	818.09	988.09	1,418.41
Trade Payables	2.10	114.64	1.17	1.15
Other Financial Liabilities	2.11	1.20	3.41	0.91
Other Current Liabilities	2.12	0.12	2.87	4.83
Provisions		-	-	-
Current Tax Liabilities (Net)		-	-	-
TOTAL EQUITY AND LIABILITIES		2,354.26	2,238.35	2,463.20
Summary of significant accounting policies	1			

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

As per our report of even date

For Kamal Gupta Associates

Chartered Accountants

FRN : 0007170



CA Neha Agarwal

Partner

Membership No. : 406713

Kanpur, June 29, 2020

For and on behalf of Board of Directors

Manish Agarwal

Manish Agarwal

Director

DIN: 01117076

Rakesh Chand Agarwal

Rakesh Chand Agarwal

Director

DIN: 03539915

STATEMENT OF PROFIT & LOSS

(Rs. In Lakhs)

Particulars	Note No.	For the year ended 31 March	
		2020	2019
Revenue from Operations			
Revenue from sale of Products	3.1	324.67	757.60
Other Income	3.2	-	1.15
		324.67	758.76
Expenditure			
Cost of Materials Consumed	3.3	-	-
Changes in Inventories	3.4	-50.94	360.10
Employees Benefits Expenses	3.5	14.49	14.82
Finance Cost	3.6	-	27.52
Depreciation and Amortisation Expenses	2.1	7.70	5.39
Other Expenses	3.7	176.03	146.02
		147.28	553.85
Profit Before Exceptional Item and Tax		177.39	204.91
Profit Before Tax		177.39	204.91
Tax Expenses			
Current Tax		-	-
Deferred Tax Charge/ (Credit)		-	0.08
Profit for the Year (IV-V)		177.39	204.83
Other Comprehensive Income (OCI)	3.8		
Items that will not be reclassified to profit or loss			
Income Tax relating to these items		-	-
Items that will be reclassified to profit or loss			
Income Tax relating to these items		-	-
Other Comprehensive Income for the Year (net of tax)		-	-
Total Comprehensive Income for the Year		177.39	204.83
Earnings per Equity Share of Face Value Rs. 10/- each	3.9		
Basic (In Rs.)		3.55	4.10
Diluted (In Rs.)		3.55	4.10
Summary of significant accounting policies	1		

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

As per our report of even date

For Kamal Gupta Associates

Chartered Accountants

FRN 000752

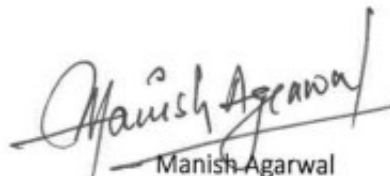
Kamal Gupta Associates
Chartered Accountants
Kanpur

CA Nand Agarwal
Partner

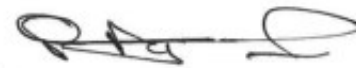
Membership No. : 406713

Kanpur, June 29, 2020

For and on behalf of Board of Directors



Manish Agarwal
Director
DIN: 01117076



Rakesh Chand Agarwal
Director
DIN: 03539915

Statement of Changes in Equity

(Rs. In Lakhs)

Particulars	Note No.	For the year ended 31 March	
		2020	2019
Equity share capital			
Balance at the beginning of the year		500.00	500.00
Changes in Equity Share Capital during the year (Note 2.14)		Nil	Nil
Balance at the end of the year		500.00	500.00

OTHER EQUITY

(Rs. In Lakhs)

Particulars	Reserves & Surplus		Other Comprehensive Income		Total	Total Equity
	Capital Reserve	Retained Earnings	Equity Instruments through Other Comprehensive Income	Remeasurement Gain/(Loss) on Defined Benefit Plan		
Balance as at 1 April, 2019	-	742.61	-	-	-	742.61
Profit for the year	-	177.39	-	-	-	177.39
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2020	-	920.01	-	-	-	920.01
Balance as at 1 April 2018	-	537.78	-	-	-	537.78
Profit for the year	-	204.83	-	-	-	204.83
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2019	-	742.61	-	-	-	742.61
Balance as at 1 April 2017	-	282.26	-	-	-	282.26
Profit for the year	-	255.52	-	-	-	255.52
Other Comprehensive Income for the year	-	-	-	-	-	-
Balance as at 31 March 2018	-	537.78	-	-	-	537.78

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

As per our report of even date

For Kamal Gupta Associates

Chartered Accountants

FRN: 900752C



CA Manish Agarwal

Partner

Membership No. : 406713

Kanpur, June 29, 2020

For and on behalf of Board of Directors

Manish Agarwal
 Manish Agarwal
 Director
 DIN: 01117076

Rakesh Chand Agarwal
 Rakesh Chand Agarwal
 Director
 DIN: 03539915

Notes forming part of the Financial Statements

2.1 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Rs. In Lakhs)

For the financial year 2019-20

PARTICULARS	Gross Block			Depreciation & Amortisation			Net Block		
	As at April 1, 2019	Additions	Deductions/ adjustments	As at March 31, 2020	As at April 1, 2019	For the Year	Deductions/ adjustments	As at March 31, 2020	As at March 31, 2020
Property, plant and equipment (a)									
Free hold land	1,927.73	-	-	1,927.73	-	-	-	-	1,927.73
Civil Structure	15.98	-	-	15.98	1.34	-	-	1.34	14.64
Buildings	11.22	31.75	-	42.97	0.91	2.40	-	3.31	39.66
Plant and machinery	16.90	-	-	16.90	2.69	2.74	-	5.42	11.48
Bearer Plants	-	-	-	-	-	-	-	-	-
Furniture & Fittings	0.28	-	-	0.28	0.05	0.06	-	0.11	0.17
Computers	0.13	-	-	0.13	0.01	0.09	-	0.10	0.03
Office Equipments	0.03	-	-	0.03	0.01	0.01	-	0.02	0.01
Vehicles	1.82	8.97	-	10.79	0.38	2.40	-	2.78	8.01
Sub-Total	1,974.09	40.72	-	2,014.81	5.39	7.70	-	13.09	2,001.72
Capital Work-in-progress (b)									
Bearer Plants in progress	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-
Total	1,974.09	40.72	-	2,014.81	5.39	7.70	-	13.09	2,001.72

For the financial year 2018-19

PARTICULARS	Gross Block			Depreciation & Amortisation			Net Block		
	As at April 1, 2018	Additions	Deductions/ adjustments	As at March 31, 2019	As at April 1, 2018	For the Year	Deductions/ adjustments	As at March 31, 2019	As at March 31, 2019
Property, plant and equipment (a)									
Free hold land	1,927.73	-	-	1,927.73	-	-	-	-	1,927.73
Civil Structure	15.98	-	-	15.98	-	1.34	-	1.34	14.64
Buildings	11.22	-	-	11.22	-	0.91	-	0.91	10.30
Plant and machinery	11.90	5.00	-	16.90	-	2.69	-	2.69	14.22
Bearer Plants	-	-	-	-	-	-	-	-	-
Furniture & Fittings	0.28	-	-	0.28	-	0.05	-	0.05	0.23
Computers	0.13	-	-	0.13	-	0.01	-	0.01	0.11
Office Equipments	0.03	-	-	0.03	-	0.01	-	0.01	0.02
Vehicles	1.82	-	-	1.82	-	0.38	-	0.38	1.45
Sub-Total	1,969.09	5.00	-	1,974.09	-	5.39	-	5.39	1,968.70
Capital Work-in-progress (b)									
Bearer Plants in progress	-	-	-	-	-	-	-	-	-
Sub-Total	-	-	-	-	-	-	-	-	-
Total	1,969.09	5.00	-	1,974.09	-	5.39	-	5.39	1,968.70



2.2 INVENTORIES INCLUDING BIOLOGICAL ASSETS

(Valued at lower of cost and net realisable value, unless otherwise stated)

Particulars	As at 31 March		As at 1 April
	2020	2019	2018
Raw Material	-	-	-
Work-in-progress including Growing Produce	-	-	-
Finished Goods	57.46	6.52	366.62
Stock-in-trade	-	-	-
	57.46	6.52	366.62

2.3 TRADE RECEIVABLES

(Unsecured, carried at amortized cost, except other-wise stated)

Particulars	As at 31 March		As at 1 April
	2020	2019	2018
Considered Good	282.92	245.28	94.41
Considered Doubtful	-	-	-
Less: Allowance for Credit Losses	-	-	-
	282.92	245.28	94.41

2.4 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March		As at 1 April
	2020	2019	2018
Cash in hand	5.72	8.06	6.96
Balances with Banks			
In Current Account	1.10	9.50	25.93
	6.82	17.56	32.88

2.5 OTHER CURRENT ASSETS

Particulars	As at 31 March		As at 1 April
	2020	2019	2018
Unsecured, Considered Good			
Security Deposits	0.05	0.05	0.05
Other Advances	0.14	0.14	0.15
GST Receivables	5.15	0.11	-
	5.34	0.30	0.20



2.6 EQUITY SHARE CAPITAL

Particulars	(Rs. In Lakhs)		
	As at 31 March		As at 1 April
	2020	2019	2018
Authorised			
50,00,000 Equity Shares of Rs. 10/- each	500.00	500.00	500.00
(Previous Year 50,00,000 Equity Shares of Rs. 10/- each)	500.00	500.00	500.00
50,00,000 Equity Shares of Rs. 10/- each	500.00	500.00	500.00
(Previous Year 50,00,000 Equity Shares of Rs. 10/- each)	500.00	500.00	500.00

Reconciliation of the Number of Equity Shares Outstanding

(Rs. In Lakhs)

Particulars	Number of Shares			Amount		
	As at 31 March		As at 1 April	As at 31 March		As at 1 April
	2020	2019	2018	2020	2019	2018
Outstanding as at the beginning of the year	5,000,000	5,000,000	5,000,000	500.00	500.00	500.00
Add: Issued during the year	-	-	-	-	-	-
Outstanding as at the end of the year	5,000,000	5,000,000	5,000,000	500.00	500.00	500.00

Rights, Preferences and Restrictions attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of the Equity Shares is entitled to one vote per share held.

Details of Shares held by Parent Company

(Rs. In Lakhs)

Particulars	As at 31 March		As at 31 March		As at 1 April	
	2020		2019		2018	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Sulabh Engineers and Services Limited	2550000	51.00%	2550000	51.00%	2550000	51.00%

Details of Shareholders holding more than 5% Shares in the Equity Share Capital of the Company

(Rs. In Lakhs)

Particulars	As at 31 March		As at 31 March		As at 1 April	
	2020		2019		2018	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Sulabh Engineers and Services Limited	2550000	51.00%	2550000	51.00%	2550000	51.00%
Raj Kumar	1450000	29.00%	1450000	29.00%	1450000	29.00%
Vimal Kumar Sharma	1000000	20.00%	1000000	20.00%	1000000	20.00%

2.7 OTHER EQUITY

(Rs. In Lakhs)

Particulars	As at 31 March			As at 1 April
	2020		2019	2018
	No. of Shares	% Holding	No. of Shares	% Holding
Capital Reserve	-	-	-	-
Retained Earnings	920.01	742.61	537.78	
Equity Instruments through Other Comprehensive Income	-	-	-	-
Remesurement Gain/(Loss) on Defined Benefit Plan through OCI	-	-	-	-
	920.01	742.61	537.78	

- a. Retained earnings – Accumulated earnings include all current and prior period profits as disclosed in the statement of profit and loss.
- b. Equity Instrument through OCI: It represents the cumulative gains/(losses) arising on the revaluation of Equity Shares (other than investments in Subsidiaries and Associates, which are carried at cost) measured at fair value through OCI, net of amounts reclassified to Retained Earnings on disposal of such instruments.

2.8 TAX EXPENSES

The major components of income tax expense for the years ended 31 March

Particulars	(Rs. In Lakhs)	
	As at 31 March	As at 1 April



	2020	2019	2018
Statement of Profit & Loss Account			
Profit or loss section			
Current tax expenses for current year	-	-	-
MAT Adjustments	-	-	-
Current tax benefits pertaining to prior years	-	-	-

DEFERRED TAX ASSETS (LIABILITIES) RECORDED IN BALANCE SHEET

Particulars	(Rs. In Lakhs)			
	As at 31 March 2020	Charge for the current year Profit or Loss	OCI	As at 31 March 2019
Deferred Tax Assets/ (Liabilities):				
Depreciation and amortisation	-0.20	-	Nil	-0.20
Fair Valuation of Investments	-	-	Nil	-
Provisions allowed under tax on payment basis	-	-	Nil	-
MAT Credit Entitlement	-	-	Nil	-
	-0.20	-	-	-0.20
Deferred Tax Liabilities:				
Fair Valuation of Investments	-	-	-	-
	-	-	-	-
Deferred Tax Assets/ (Liabilities) (Net)	-0.20	-	-	-0.20

Particulars	(Rs. In Lakhs)			
	As at 31 March 2019	Charge for the current year Profit or Loss	OCI	As at 31 March 2018
Deferred Tax Assets/ (Liabilities):				
Depreciation and amortisation	-0.20	-0.08	Nil	-0.13
Fair Valuation of Investments	-	-	Nil	-
Provisions allowed under tax on payment basis	-	-	Nil	-
MAT Credit Entitlement	-	-	Nil	-
	-0.20	-0.08	-	-0.13
Deferred Tax Liabilities:				
Fair Valuation of Investments	-	-	-	-
	-	-	-	-
Deferred Tax Assets/ (Liabilities) (Net)	-0.20	-0.08	-	-0.13

2.9 BORROWINGS

Particulars	(Rs. In Lakhs)		
	As at 31 March		As at 1 April 2018
	2020	2019	
Unsecured Borrowings			
From Directors	338.00	338.00	318.00
From Parent Company	480.09	650.09	1,078.87
From Others	-	-	21.54
Closing Balance	818.09	988.09	1,418.41

Rodic Coffee Estates Private Limited

Annual Report 2019-20

2.10 CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

(Carried at amortized cost, except other-wise stated)

Particulars	(Rs. In Lakhs)		
	As at 31 March		As at 1 April 2018
	2020	2019	



Total outstanding dues of micro enterprises and small enterprises #	Nil	Nil	Nil
Total outstanding dues of creditors other than micro enterprises and small enterprises	114.64	1.17	1.15
	114.64	1.17	1.15
(i) Principal amount due remaining unpaid to Micro and Small Enterprises	Nil	Nil	Nil
(ii) Interest due remaining unpaid to Micro and Small Enterprises	Nil	Nil	Nil
(iii) Interest due and payable to Micro and Small Enterprises	Nil	Nil	Nil

Based on information available with the Company, no creditors have identified as "Supplier" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006". Accordingly no disclosure under MSMED Act has been given.

2.11 CURRENT - OTHER FINANCIAL LIABILITIES

(Carried at amortized cost, except other-wise stated)

Particulars	As at 31 March		(Rs. In Lakhs)
	2020	2019	As at 1 April 2018
Capital Creditors	Nil	Nil	Nil
Employee Dues	1.20	3.41	0.91
	1.20	3.41	0.91

2.12 OTHER CURRENT LIABILITIES

Particulars	As at 31 March		(Rs. In Lakhs)
	2020	2019	As at 1 April 2018
Statutory Dues	0.12	2.87	4.83
Other Payables (including Employee Benefits Payable, Provision etc.)	-	-	-
	0.12	2.87	4.83



3.1 REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	For the year ended 31 March	
	2020	2019
Sale of Products	324.67	757.60
Sale of Trading Products	-	-
Other Operative Revenue	-	-
	324.67	757.60

3.2 OTHER INCOME

Particulars	For the year ended 31 March	
	2020	2019
Interest Income-Bank Deposits	-	-
Dividend	-	-
Government Grants (Duty Drawback & Other Export Incentives)	-	-
Profit of Sale of Investments	-	-
Net Gain on Foreign Currency Transactions & Translation	-	-
Gain in the fair valuation of biological asset	-	-
Other Income	-	1.15
	-	1.15

3.3 COST OF MATERIAL CONSUMED

Particulars	For the year ended 31 March	
	2020	2019
Raw-Material Consumed		
Opening Stock	-	-
Add: Purchase & Incidental Expenses	-	-
Less: Closing Stock	-	-
Raw-Material Consumed	-	-
Packing Material, Stores & Chemicals consumed	-	-
	-	-

3.4 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROCESS AND STOCK-IN-TRADE

Particulars	For the year ended 31 March	
	2020	2019
Closing Stock-Finished Goods	57.46	6.52
Closing Stock-Stock-in-Process	-	-
	57.46	6.52
Less: Opening Stock -Finished Goods	6.52	366.62
Opening Stock - Stock-in-Process	-	-
	6.52	366.62
(Increase)/Decrease in Stock	-50.94	360.10

3.5 EMPLOYEES BENEFIT EXPENSES

Particulars	For the year ended 31 March	
	2020	2019
Salaries, Wages and Bonus etc	11.65	12.92
Contribution to Provident and other funds	0.20	0.58
Gratuity Expenses	-	-
Staff Welfare Expenses	2.65	1.32
	14.49	14.82



3.6 FINANCE COST

Particulars	For the year ended 31 March	
	2020	2019
Interest expenses on		
Term Loan	-	-
Others	-	27.52
	-	27.52

3.7 OTHER EXPENSES

(Rs. In Lakhs)

Particulars	For the year ended 31 March	
	2020	2019
Manufacturing Expenses		
Agriculture expenses	14.43	8.75
Pesticides		
Consumables		
Consumption of Store and Spares		
Excise duty on Contract Manufacturing		
Freight Inwards		
Labour Contract Charges	48.71	44.88
Power & Fuel	0.90	0.48
Testing Charges & License Fees		
Research & Development Expenses		
Other Manufacturing Charges		
Administrative, selling & Distribution Expenses		
Advertisement		
Bank Charges	0.02	0.04
Books & periodicals		
Business promotion		
Communication	0.13	0.08
Commission	99.20	84.73
Donations and contributions		
Freight and Forwarding on Sales		
Insurance	0.14	0.15
Interest on Security Deposits		
Legal and professional	0.50	0.29
Payments to auditors	0.60	0.60
Postage & Courier		
Printing and stationery	0.11	0.07
Repairs and Maintenance	10.56	5.59
Sales commission		
Travelling and conveyance	0.70	0.36
Miscellaneous expenses	0.03	0.01
Loss on Fair Valuation of Mutual Funds /Shares (Measured at FVTPL)		
Loss Allowances		
Bad Debts		
	176.03	146.02



3.8 OTHER COMPREHENSIVE INCOME

(Rs. In Lakhs)

Particulars	For the year ended 31 March	
	2020	2019
Items that will not be reclassified to Profit and Loss		
Equity Instrument through Other Comprehensive Income	-	-
Re-measurement of Defined Benefit Plan	-	-
Less: Income Tax	-	-
Items that will be reclassified to Profit and Loss		
Exchange differences on translating foreign operations	-	-
Less: Income Tax	-	-
	-	-

3.9 EARNING PER SHARE (EPS)

Particulars	For the year ended 31 March	
	2020	2019
Net profit for the Year Attributable to Equity Shareholders	177.39	204.83
Basic EPS		
Weighted-Average Number of Equity Shares Outstanding (Nos.) of Face Value of Rs. 1 each	5,000,000	5,000,000
Basic EPS (Rs.) for Face Value of Shares of Rs. 1 each	3.55	4.10
Diluted EPS		
Weighted-Average Number of Equity Shares Outstanding (Nos.)	5,000,000	5,000,000
Diluted EPS (Rs.) for Face Value of Shares of Rs. 1 each	3.55	4.10



4.1 Contingent liabilities and commitments

Particulars	(Rs. in Lakhs)		
	As at 31 March		As at 1 April
	2020	2019	2018
(a) Contingent liabilities not provided;	Nil	Nil	Nil
(b) Capital and other commitments	Nil	Nil	Nil

4.2 Estimated amount of contracts to be executed

Particulars	As at 31 March		As at 1 April
	2020	2019	2018
	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

4.3 Disclosure of transactions with related parties as required by Ind AS 24

Name of the related party and nature of relationship	Nature of transactions	2020		2019	
		Transaction value	Outstanding amounts carried in Balance Sheet	Transaction value	Outstanding amounts carried in Balance Sheet
(A) Holding Company, subsidiaries and fellow subsidiaries					
1. Sulabh Engineers and Services Limited (Holding Company)	Investments in equity shares	-	-	-	-
	Loans and advances	-	-	-	-
	Interest Income	-	-	-	-
	Loans repaid	-	-	-	-
(B) Key managerial personnel and their relatives					
1. Raj Kumar (Director)	Nil	-	-	-	-
2. Vimal Kumar Sharma (Director)	Remuneration	-	-	-	-
3. Manish Agarwal (Director)	Nil	-	-	-	-
4. Rakesh Chand Agarwal (Director)		-	-	-	-
(C) Enterprises in which KMP their relatives having significant influence					
1. Roddic Consultants P Ltd		-	-	-	-

4.4 Event after reporting date

There have been no events after the reporting date that require adjustments/ disclosure in these financial statements

4.5 Corporate Social Responsibility

Expenditure required to be incurred under Section 135 of the Companies Act, 2013 on Corporate Social Responsibility (CSR) activities are Rs. Nil (Previous Year Rs. Nil)

4.6 Financial Instruments- Accounting Classifications And Fair Value Measurements (Ind As 107)

Classification Of Financial Assets And Liabilities :

Particulars	As at 31 March		As at 1 April
	2020	2019	2018
Financial Assets at Amortized Cost			
Investments			
Trade Receivables			
Cash and Cash Equivalents			
Bank Balances other than Cash and Cash equivalents			
Loans			
Other Financial Assets			
Financial Assets at Fair Value through profit and loss			
Investments			
Trade Receivables			
Cash and Cash Equivalents			
Bank Balances other than Cash and Cash equivalents			
Loans			
Other Financial Assets			
Financial Assets at Fair Value through OCI			
Investments			
Trade Receivables			
Cash and Cash Equivalents			
Bank Balances other than Cash and Cash equivalents			
Loans			
Other Financial Assets			
TOTAL			
Financial Liabilities at Amortized Cost			
Trade Payables			
Other Financial Liabilities			

TOTAL

4.7 Financial Risk Management Objectives and Policies

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's Risk Management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company has exposure to Credit, Liquidity and Market risks arising from financial instruments:

a. Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

Trade and other receivables:-

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the country in which customers operate.

The Management has established a credit policy under which each new customer is analysed individually for Creditworthiness before the Company's standard payment and delivery terms and conditions are offered. Credit limits are established for each customer and reviewed periodically.

At the end of the reporting period, there are no significant concentrations of credit risk. The carrying amount reflected above represents the maximum exposure to credit risk.

Financial Instruments and Cash deposits

Credit risk is limited as the Company generally invest in deposits with banks. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

b. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and include estimated interest payments and exclude the impact of netting agreements.

Maturities of Financial Liabilities

Particulars	As at 31 March 2020				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-

Particulars	As at 31 March 2019				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-

Particulars	As at 1 April 2018				Total
	Within 1 Year	Due from 1 to 2 Years	Due from 2 to 5 Years	After 5 years	
Borrowings					
Trade Payables					
Other Financial Liabilities					
Total	-	-	-	-	-



c. Market Risk

Market risk is the risk that changes in market prices such as commodity prices risk, foreign exchange rates and interest rates which will affect the Company's financial position. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables.

The Plantation Industry is dependent on nature, making it susceptible to climate vagaries. The major weather factors that influence coffee yield are rainfall, temperature, light intensity and relative humidity. To mitigate the risk of drought conditions, the Company has invested significantly on augmentation of irrigation capacities etc. The Company, in addition to regular tracing and chemical control, has taken rigorous initiatives to curb pest incidence. It is also working closely with various R&D cells and Government agencies for developing effective measures in this regard.

Commodity Price Risk

The Company's exposure to Market risk for commodity prices can result in changes to realisation for its Plantation products and Cost of Production for its value added products. The risk associated is actively monitored for mitigation actions. The other mitigants includes strict implementation of Board mandated Commodity policy and also the natural hedge arising on export of Plantation produce vis a vis import of Coffee for value added segment.

Exposure to interest rate risk

The Company's interest rate risk arises from borrowings.

Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The Company determines the capital management requirement based on annual operating plans and long term and other strategic investment plans. The funding requirements are met through a mix of equity, borrowings and operating cash flows.

The Company's Debt Equity ratio is as below:

Particulars	As at 31 March		As at 1 April
	2020	2019	2018
Total Debt			
Total Equity			
Debt / Equity Ratio			

4.8 Fair Value Measurement

A Fair Value Measurement - Agricultural Produce

Agricultural produce is the harvested produce of the entity's Biological Assets (Bearer Plants) at the point of harvest. Green Bean in Fruit form, Green Pepper and at the point of plucking falls within the definition of Agricultural Produce at the point of harvest.

The Company uses a Valuation technique that is appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximising the use of relevant observable inputs. Accordingly, the Company follows a Market Approach as permitted under Indian Accounting Standard Ind AS-113- 'Fair Value Measurement'.

Particulars	Fair value hierarchy	Valuation technique(s) and key input(s)
1. Arabica	Level 2 Input	Market Approach
2. Robusta	Level 2 Input	Market Approach
3. Pepper	Level 2 Input	Market Approach

i. Fair Value of Coffee

The Coffee on reporting dates are available in (a) Fruit Form (b) Dried Uncured form and (c) Cured Coffee level.

There is no active quoted market for Green Bean in Fruit Form. Hence, Level 1 inputs (unadjusted quoted prices in active markets for identical assets or liabilities) are not available for valuation. The Coffee Board publishes Daily Market Prices of Arabica Parchment, Arabica Cherry, Robusta Parchment and Robusta Cherry at Dried Uncured Coffee level. Based on the well established conversion norms and the Coffee Board prices, the cured equivalent of fair valuation of Fruit Coffee are arrived at based on Level 2 observable inputs. The Valuation is carried out at the Fruit Coffee Level, while the quoted prices are available at the Dried Coffee level. Hence, the fair value measurement is satisfying the conditions for applying Level 2 of the Fair Value hierarchy.

Suitable adjustments based on conversion norms applicable for the dried uncured Coffee and Cured Coffee are carried out to arrive at the corresponding Fair Value at these stages.

ii. Fair Value of Pepper

The Spices Board of India publishes the average market rates for Pepper MG1 Grade. Since the Company produces and markets Pepper in various grades, apart from MG1, the quoted Prices for MG1 are considered as Level 2 inputs being quoted prices of Various Grades. The MG1 rate is applied to the Company's estimated grade % for black pepper production and the composite weighted average fair value is arrived at and after making adjustments for subsequent processes.

The fair value so arrived at becomes the Ind AS 2 Inventory rate / value and thereafter regular inventory accounting process is followed.



Particulars of Loans, Deposits and Guarantees as at the year end

Particulars	As at 31 March		As at 1 April
	2020	2019	2018
Loans	Nil	Nil	Nil
Deposits	Nil	Nil	Nil
Guarantees	Nil	Nil	Nil

4.10 First time adoption of Ind AS (Ind AS 101)

The Stand Alone financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended, read with relevant rules issued thereunder in terms of the SEBI LODR, as modified by Circular No. CIR/CFD/FAC/63/2016 dated July 5, 2016.

For periods up to and including the year ended March 31, 2018, the Company prepared its financial statements in accordance with the then applicable Accounting Standards in India ("previous GAAP"). The adoption of Ind AS was carried out in accordance with Ind AS 101, considering April 1, 2018 as the transition date. Pursuant to adoption of Ind AS, the differences in the carrying amounts of assets and liabilities on the transition date under the previous GAAP and the balances on adoption of Ind AS have been recognised directly in equity. The financial statements for the year ended March 31, 2019 and the Balance Sheet as at the transition date and as at March 31, 2020 have been presented under Ind AS for comparative purposes. Accounting policies have been applied consistently to all periods presented in these Stand alone Financial Results.

Exemptions and exceptions availed

(i) Optional Exemptions

Ind AS 101 – First-time adoption of Ind AS permits certain optional exemptions from full retrospective application of Ind AS accounting policies and the following options have been adopted as at the date of transition:

- The Company has elected to measure all of its Property, Plant and Equipment, Investment Property and Intangible Assets at their previous GAAP carrying value as at the transition date of April 1, 2015 in terms of Para D7AA of Ind AS-101 and considered the same to be deemed cost.
- The Company has elected to measure all of its Property, Plant and Equipment, Investment Property and Intangible Assets at their previous GAAP carrying value as at the

4.11 First Time Adoption-Reconciliation of Equity as previously reported under Previous GAAP to Ind AS

The following reconciliations provides the effect of transition to Ind AS from Previous GAAP in accordance with Ind AS-101.

a. Effect of Ind AS adoption on the Balance Sheet as at 31 March 2019 and 1 April 2018

Balance Sheet Particulars	As at 31 March 2019			As at 1 April 2018		
	Previous GAAP	Ind AS Adjustments	As per IND AS	Previous GAAP	Ind AS Adjustments	As per IND AS
ASSETS						
Non-Current Assets						
Property, Plant and Equipment						
Capital Work-in-progress						
Financial Assets						
Investments						
Other Financial Assets						
Deferred Tax Assets (net)						
Other Non-Current Assets						
Current Assets						
Inventories						
Biological Assets other than bearer plants						
Financial Assets						
Trade Receivables						
Cash and Cash Equivalents						
Bank Balances other than Cash and Cash equivalents						
Loans						
Other Financial Assets						
Current Tax Assets (Net)						
Other Current Assets						
TOTAL ASSETS						
EQUITY AND LIABILITIES						
Equity						
Equity Share Capital						
Other Equity						
Non-Current Liabilities						
Financial Liabilities						
Other Financial Liabilities						
Deferred Tax Liabilities (net)						
Provisions						
Current Liabilities						



Financial Liabilities					
Borrowings					
Trade Payables					
Other Financial Liabilities					
Other Current Liabilities					
Provisions					
Current Tax Liabilities (Net)					
TOTAL EQUITY AND LIABILITIES					

1. **Capital Work in Progress:** Ind AS Adjustments represents Bearer Plants in Progress, which is eligible for capitalisation under the provisions of Ind AS-16.
2. **Inventories :-** Ind AS Adjustments represents fair valuation of Agricultural Produce.
3. **Deferred Tax Liabilities :-** Ind AS Adjustments represents deferred Tax impact of Ind AS Adjustments during the year.
4. As required by Ind AS-109, the Loans and Advances and Other Liabilities has been grouped under Financial Assets/Financial Liabilities.

b. **First Time Adoption Reconciliation of Profit and Loss as previously reported under Previous GAAP to Ind AS**
Statement of Profit and Loss

Particulars	For the year ended 31 March 2018		
	Previous GAAP	Ind AS Adjustments	As per IND AS
Revenue from Operations			
Revenue from sale of Products			
Other Income			
Expenditure			
Cost of Materials Consumed			
Changes in Inventories			
Employees Benefits Expenses			
Finance Cost			
Depreciation and Amortisation Expenses			
Other Expenses			
Profit Before Exceptional Item and Tax			
Profit Before Tax			
Tax Expenses			
Current Tax			
Deferred Tax Charge/ (Credit)			
Profit for the Year (IV-V)			
Other Comprehensive Income (OCI)			
Items that will not be reclassified to profit or loss			
Income Tax relating to these items			
Items that will be reclassified to profit or loss			
Income Tax relating to these items			
Other Comprehensive Income for the Year (net of tax)			
Total Comprehensive Income for the Year			

1. **Revenue from Operations :-** Under Ind AS, Revenue from Operations is recognised on the basis of the net economic benefit flowing to the company. Excise Duty Component should be included in revenue and shown separately as an expense. The Profit on sale of Timber Biological Asset earlier recognised under Revenue from Operations has been presented under Other Income.
2. **Changes in inventories of finished goods, work-in-progress and stock-in-trade :-** Ind AS Adjustments represents fair value movement on account of fair valuation of agricultural produce.
3. **Deferred Tax:-** Ind AS Adjustments represents deferred Tax impact of Ind AS Adjustments during the year.

c. **First Time Adoption - Reconciliation of Equity and Total Comprehensive Income**
(i) Equity Reconciliation

Particulars	A	As at	
		31 March 2019	1 April 2018
Total Equity as reported under previous GAAP			
Ind AS adjustments on account of:			
a. Change in Inventories - Fair Valuation of Agricultural Produce			
b. Replanting expenses capitalised as 'Bearer Plant in Progress'			



c. Depreciation/Amortisation adjustments				
d. Deferred Tax Adjustments				
e. Other Comprehensive Income (Net of tax)				
Ind AS Adjustments		A + B		
Total Equity under Ind AS				

(ii) Total Comprehensive Income Reconciliation
Particulars

		As at 31 March 2018
Profit as reported under previous GAAP	A	
Ind AS adjustments on account of:	B	
a. Change in Inventories - Fair Valuation of Agricultural Produce		
b. Replanting expenses capitalised as 'Bearer Plant in Progress'		
c. Depreciation/Amortisation adjustments		
d. Deferred Tax Adjustments		
e. Other Comprehensive Income (Net of tax)		
Profit for the year as per Ind AS	A + B	
Total Comprehensive Income under Ind AS		

For Kamal Gupta Associates

Chartered Accountants


FRN: 00752C


 CA Neha Agarwal
Partner

Membership No. : 406713

Kanpur, June 29, 2020

For and on behalf of Board of Directors


Manish Agarwal
Director
DIN: 01117076


Rakesh Chand Agarwal
Director
DIN: 03539915

2.6 BIOLOGICAL ASSETS OTHER THAN BEARER PLANTS

Particulars	2020	As at 31 March 2019	As at 1 April 2018
Fair value of biological assets other than bearer plants (unharvested Coffee fruits)			
Unharvested coffee fruits on bushes at at 31 March 2020 is ___ kgs (31 March 2019 - ___ Kgs)			
I. Reconciliation of carrying amount			
Opening carrying value of biological assets as on 1st April			
Add:			
Increase due to harvesting done			
Less:			
i. Production during the year changes due to biological transformation			
ii. Due to increase in production of leaves/fruits on the bushes due to favourable weather conditions			
iii. Due to increase in number of plantations			
iv. Increase due to seasonal produce			
v. Changes due to biological transformation for harvest			
Carrying value of biological assets as on 31st March			
The reconciliation of fair value changes is analysed below:			
Opening carrying value of biological assets as on 1st April			
Variance due to price/rate movements			
Variance due to volume fluctuations:			
Due to increase/(decrease) in production of leaves/fruits on the bushes due to favourable/ unfavourable weather			
Carrying value of biological assets as on 31st March			
Current portion			
Non-current portion			
II Measurement of fair value			
i. Fair value hierarchy			
The fair value measurements for tea leaves and coffee fruits has been categorised as Level 3 fair values based on the inputs to valuation technique used.			
ii. Level 3 fair values			
The following table shows a break down of the total gains (losses) recognised in respect of level 3 fair values			
Gain/(loss) included in "(other expenses)"/ "other income"			
Change in fair value (realised)			
Change in fair value (unrealised)			
iii) Valuation techniques and significant unobservable inputs			

Type	Valuation technique	Significant unobservable inputs	Inter-relationship between significant
Coffee fruits	Based on estimated amount of coffee fruits to be plucked during the months of January to March each year	Average of high and low prices determined by The Coffee Board of India as on the reporting dates	The estimated fair valuation would - The budgeted production and - The prices determined by the Coffee

III Risk management strategies related to agricultural activities

The Company is exposed to the following risks relating to its plantation activity

i) Regulatory and environmental risks

The Company is subject to laws and regulations in the country in which it operates. It has established various environmental policies and procedures aimed at compliance with the local environmental

ii) Supply and demand risks

The Company is exposed to risks arising from fluctuations in the price and sales volume of produce (tea and coffee). When possible, the Company manages this risk by aligning its produce to market

iii) Climate and other risks

The Company's plantations are exposed to the risk of damage from climatic changes, pests, forest fires and other natural forces. The Company has extensive processes in place aimed at monitoring and



Rodic Coffee Estates Private Limited

Statement of Cash Flow

(Rs. In Lakhs)

Particulars	For the year ended 31 March	
	2020	2019
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit and loss	177.39	204.91
Adjustments for:		
Depreciation & amortisation	7.70	5.39
Investment fair value adjustment	-	-
Interest Income	-	-
Dividend Income	-	-
Profit on Sale of Investments	-	-
Re-measurement of Defined Benefit	-	-
Foreign exchange gain/loss	-	-
Operating profit before working capital changes	185.09	210.30
Adjustment for:		
(Increase) in Inventories	-50.94	360.10
(Increase) /Decrease in Trade Receivables	-37.64	-150.87
(Increase) /Decrease in Loans	-	-
(Increase) /Decrease in Other Current and Non-Current Assets	-5.04	-0.10
(Increase) /Decrease in Other financial and non-financial assets	-	-
(Increase) /Decrease in Current Tax Assets	-	-
(Decrease)/Increase in Trade Payables	113.47	0.02
(Decrease)/Increase in Other Current Liabilities	-2.74	-1.96
(Decrease)/Increase in Other Financial and Non-Financial Liabilities	-2.21	2.50
(Decrease)/Increase in Provisions	-	-
Cash generated from operations	199.98	419.99
Income Tax	-	-
NET CASH FLOWS FROM OPERATING ACTIVITIES	199.98	419.99
Cash flow from investing activities		
Payment for purchase and construction of property, plant and equipment		
Purchase of Property, Plant and Equipment including WIP, Investments etc	-40.72	-5.00
Interest Income	-	-
Dividend Income	-	-
Profit on Sale of Investments	-	-
Deposits Matured/made during the year	-	-
(B) NET CASH FLOWS FROM INVESTING ACTIVITIES	-40.72	-5.00
Cash flow from financing activities		
(C) NET CASH FLOWS FROM FINANCING ACTIVITIES	-170.00	-430.31
	-170.00	-430.31
Net increase / (decrease) in cash and cash equivalents	-10.74	-15.32
Cash and cash equivalents at the beginning of the year	17.56	32.88
Cash and cash equivalents at the end of the year	6.82	17.56

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

As per our report of even date
For Kamal Gupta Associates
Chartered Accountants

FRN: 000752C



CA Neha Agarwal
Partner

Membership No. : 406713
Kanpur, June 29, 2020

For and on behalf of Board of Directors

Manish Agarwal
Manish Agarwal kesh Chand Agarwal
Director Director

DIN: 01117076

DIN: 03539915