

**Marwar Cement Limited**  
**Standalone Balance Sheet**

(All amounts in Indian Rupees, except share data and where otherwise stated)

	Note	As at 31 March 2019	As at 31 March 2018
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	58,57,34,439	55,12,24,075
Capital work-in-progress	5	36,28,58,614	33,33,84,004
Intangible assets	6	60,20,493	62,72,770
Financial assets			
Investments	7	13,480	13,799
Others	8	14,41,46,532	15,18,53,328
Deferred tax assets, net		13,80,073	16,53,939
Other non-current assets	10	16,76,95,790	13,57,56,790
<b>Total non-current assets</b>		<b>1,26,78,49,421</b>	<b>1,18,01,58,705</b>
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	13	1,68,19,641	2,45,22,137
Loans	8	1,01,124	54,804
Other current assets	10	1,11,00,275	2,69,72,923
<b>Total current assets</b>		<b>2,80,21,039</b>	<b>5,15,49,864</b>
<b>Total assets</b>		<b>1,29,58,70,460</b>	<b>1,23,17,08,568</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
Equity share capital	14	1,23,27,34,400	1,23,27,34,400
Other equity	15	(95,05,366)	(1,10,58,898)
<b>Total equity</b>		<b>1,22,32,29,034</b>	<b>1,22,16,75,502</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial Liabilities			
Other financial liabilities	17	7,17,40,307	96,32,771
Other current liabilities	16	9,01,118	4,00,295
<b>Total liabilities</b>		<b>7,26,41,425</b>	<b>1,00,33,066</b>
<b>Total equity and liabilities</b>		<b>1,29,58,70,460</b>	<b>1,23,17,08,568</b>

**Marwar Cement Limited**  
**Standalone Statement of Profit and Loss**

(All amounts in Indian Rupees, except share data and where otherwise stated)

	Note	For the year ended 31 March 2019	For the year ended 31 March 2018
Other income	18	83,09,119	1,00,44,653
<b>Total income</b>		<b>83,09,119</b>	<b>1,00,44,653</b>
<b>Expenses</b>			
Other Direct Expenses	19	55,75,083	75,22,331
Employee benefits expense	20	-	7,47,500
Depreciation and amortisation expense	21	5,05,137	3,36,235
Finance costs	22	11,252	80,487
Other expenses	23	3,90,249	64,33,537
<b>Total expense</b>		<b>64,81,721</b>	<b>1,51,20,090</b>
<b>Profit before tax</b>		18,27,398	(50,75,437)
Tax expenses			
Current tax			14,264
Deferred tax charge		2,73,866	12,31,738
Total tax expense		2,73,866	12,46,002
<b>Profit for the year</b>		<b>15,53,532</b>	<b>(63,21,439)</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss:</b>			
Re-measurement gains/ (losses) on defined benefit plan		-	-
Income-tax effect		-	-
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>15,53,532</b>	<b>(63,21,439)</b>
<b>Earnings per equity share (nominal value of INR 10) in INR</b>			
Basic and Diluted			

**Marwar Cement Limited**  
**Standalone Statement of Cash Flows**

(All amounts in Indian Rupees, except share data and where otherwise stated)

	<b>For the year ended 31 March 2019</b>	<b>For the year ended 31 March 2018</b>
<b>Operating activities</b>		
<b>Profit before tax</b>	<b>18,27,398</b>	<b>(50,75,437)</b>
<i>Adjustments to reconcile profit before tax to net cash flows:</i>		
Depreciation and Amortisation	5,05,137	5,05,137
Loss on revaluation of Investments	319	286
Interest Income	(83,09,119)	(1,00,44,653)
<i>Working capital adjustments:</i>		
(Increase)/ decrease in trade & other receivables	1,58,26,328	(1,13,78,415)
Increase/ (decrease) in other financial liabilities	6,26,08,360	(48,72,42,814)
(Increase)/ decrease in trade & other receivables		
(Investments in)/ redemption of Other non current assets	(2,42,32,204)	(90,22,025)
Increase/ (decrease) in other non financial liabilities		3,17,925
	<b>4,82,26,218</b>	<b>(52,19,39,996)</b>
Income tax paid		(62,244)
<b>Net cash flows from operating activities</b>	<b>4,82,26,218</b>	<b>(52,20,02,240)</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(6,42,37,834)	(4,39,87,509)
Interest received (finance income)	83,09,119	1,00,44,653
<b>Net cash flows used in investing activities</b>	<b>(5,59,28,715)</b>	<b>(3,39,42,856)</b>
<b>Financing activities</b>		
Proceeds from issue of Share Capital	-	58,00,00,000
		-
<b>Net cash flows from/ (used in) financing activities</b>	<b>-</b>	<b>58,00,00,000</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(77,02,497)</b>	<b>2,38,86,002</b>
Cash and cash equivalents at the beginning of the year (refer note 13)	2,45,22,137	6,36,136
<b>Cash and cash equivalents at the end of the year (refer note 13)</b>	<b>1,68,19,641</b>	<b>2,45,22,137</b>

**Marwar Cement Limited****Standalone Statement of Changes in Equity for the year ended March 31, 2019**

(All amounts in Indian Rupees, except share data and where otherwise stated)

**a. Equity Share Capital**

	<b>No. of shares</b>	<b>Amount</b>
Balance as at March 31, 2017	6,52,73,440	65,27,34,400
Balance as at March 31, 2018	12,32,73,440	1,23,27,34,400
Balance as at March 31, 2019	12,32,73,440	1,23,27,34,400

**b. Other equity**

<b>Particulars</b>	<b>Retained</b>	<b>Total equity</b>
	<b>Earnings</b>	
<b>At March 31, 2017</b>	(47,37,458)	(47,37,458)
Profit for the year	(63,21,439)	(63,21,439)
Dividend paid (including dividend tax)	-	-
Other comprehensive income		
Re-measurement gains/ (losses) on defined benefit plans, net of tax	-	-
<b>At March 31, 2018</b>	(1,10,58,898)	(1,10,58,898)
Profit for the year	15,53,532	15,53,532
Dividend paid (including dividend tax)	-	-
Other comprehensive income		
Re-measurement gains/ (losses) on defined benefit plans, net of tax	-	-
<b>Balance as of 31 March 2019</b>	(95,05,366)	(95,05,366)

Marwar Cement Limited

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(All amounts in Indian Rupees, except share data and where otherwise stated)

4 Property, plant and equipment

Particulars	Freehold Land	Buildings	Plant & Machinery	Electric Installations	Motor vehicle	Furniture & Fixtures	Office equipment (Computers)	Total
<b>Cost</b>								
At March 31, 2018 (Note a)	54,88,65,121	26,07,856	21,750	-	-	-	51,990	55,15,46,717
Additions	2,94,71,288	35,93,513	3,89,805	1,37,787	8,92,774	2,20,731	57,327	3,47,63,224
Deletions	-	-	-	-	-	-	-	-
At March 31, 2018 (Note a)	57,83,36,409	62,01,369	4,11,555	1,37,787	8,92,774	2,20,731	1,09,317	58,63,09,941.48
<b>Accumulated depreciation</b>								
At March 31, 2018	-	2,60,289	12,963	-	-	-	49,390	3,22,642
Charge for the year	-	1,10,438	28,101	6,396	81,328	14,113	12,485	2,52,860
Less: Adjustments	-	-	-	-	-	-	-	-
At March 31, 2018	-	3,70,727	41,064	6,396	81,328	14,113	61,875	5,75,502.48
<b>Carrying amount</b>								
At March 31, 2018	54,88,65,121	23,47,567	8,787	-	-	-	2,600	55,12,24,075
At March 31, 2019	57,83,36,409	58,30,642	3,70,491	-	-	-	47,442	58,57,34,439

5 Capital work-in-progress

	31 March 2019	31 March 2018
Civil work in progress (Excluding Advances and including name fee)	36,28,58,614	33,33,84,004
	<b>36,28,58,614</b>	<b>33,33,84,004</b>

6 Intangible assets

Particulars	Mining lease	Total
<b>Cost</b>		
At March 31, 2018	76,03,909	76,03,909
Additions	-	-
Deletions	-	-
At March 31, 2019	<b>76,03,909</b>	<b>76,03,909</b>
<b>Accumulated amortisation</b>		
At March 31, 2018	13,31,139	13,31,139
Amortisation expense	2,52,277	2,52,277
At March 31, 2019	<b>15,83,416</b>	<b>15,83,416</b>
<b>Carrying amount</b>		
At March 31, 2018	62,72,770	62,72,770
At March 31, 2019	<b>60,20,493</b>	<b>60,20,493</b>

**Marwar Cement Limited**

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(All amounts in Indian Rupees, except share data and where otherwise stated)

**7 Investments**

	31 March 2019	31 March 2018
<b>Non-current investments</b>		
<b>Investments carried at cost</b>		
<b>Unquoted equity shares</b>		
<i>Investments in partnership firm</i>		
Investment with Sunder Chemicals and Minerals	13,480	13,799
	<u>13,480</u>	<u>13,799</u>

**8 Others (Unsecured, considered good unless otherwise stated)**

	31 March 2019	31 March 2018
<b>Non-current</b>		
Fixed deposits with original maturity of more than 12 months	14,41,46,532	15,18,53,328
	<u>14,41,46,532</u>	<u>15,18,53,328</u>

Note: These financial assets are carried at amortised cost

**9 Loans (Unsecured, considered good unless otherwise stated)**

	31-Mar-19	31-Mar-18
Security deposits	1,01,124	54,804
	<u>1,01,124</u>	<u>54,804</u>

**10 Other assets**

	31 March 2019	31 March 2018
<b>Non-current assets</b>		
<i>Unsecured, considered good</i>		
Capital advances (under CWIP)	16,76,95,790	13,57,56,790
	<u>16,76,95,790</u>	<u>13,57,56,790</u>
<b>Current assets</b>		
<i>Unsecured, considered good</i>		
Advances other than capital advances		
Advances for services	10,815	1,51,66,109
Advances to holding company	-	56,56,930
Prepaid expenses	5,256	2,55,508
Balances with government authorities	1,10,84,204	58,94,376
	<u>1,11,00,275</u>	<u>2,69,72,923</u>

**11 Inventories**

	31 March 2019	31 March 2018
Raw materials		
Fuel		
Work-in-progress		
Finished		
Stores and spares		
Packing Material		
	<u>                    </u>	<u>                    </u>

**12 Trade receivables**

	31 March 2019	31 March 2018
Unsecured, considered good		
	<u>                    </u>	<u>                    </u>
Less: Provision for doubtful receivables		
<b>Total Trade receivables</b>	<u>                    </u>	<u>                    </u>

**13 Cash and cash equivalents**

	31 March 2019	31 March 2018
Balances with banks:		
- On current accounts	1,66,36,273	2,44,79,864
Cash on hand	1,83,368	42,273
<b>Total Cash and cash equivalents</b>	<u>1,68,19,641</u>	<u>2,45,22,137</u>

**15 Other equity**

	<b>31 March 2019</b>	<b>31 March 2018</b>
Retained earnings		
Opening balance	(1,10,58,898)	(47,37,458)
Profit/(loss) for the year	15,53,532	(63,21,439)
Other comprehensive income	-	-
Less: Transfers to general reserve		
Closing balance	<u><u>(95,05,366)</u></u>	<u><u>(1,10,58,898)</u></u>

**16 Other liabilities**

	<b>31 March 2019</b>	<b>31 March 2018</b>
<b>Current</b>		
Statutory liabilities	9,01,118	4,00,295
	<u><u>9,01,118</u></u>	<u><u>4,00,295</u></u>

**17 Other financial liabilities**

	<b>31 March 2019</b>	<b>31 March 2018</b>
<b>Current</b>		
Royalty payable	-	38,332
Capital creditors	7,04,45,820	-
Payable towards services	6,00,365	91,69,554
Employee payables	3,89,000	1,50,000
Site restoration liability	3,05,122	2,74,885
	<u><u>7,17,40,307</u></u>	<u><u>96,32,771</u></u>

<b>18 Other income</b>	<b>31 March 2019</b>	<b>31 March 2018</b>
Interest on bank deposits	83,09,119	1,00,44,653
	<u><b>83,09,119</b></u>	<u><b>1,00,44,653</b></u>
<b>19 Other direct expenses</b>	<b>31 March 2019</b>	<b>31 March 2018</b>
Royalty paid (adjusted earlier excess provision for Rates & Taxes)	55,75,083	75,22,331
	<u><b>55,75,083</b></u>	<u><b>75,22,331</b></u>
<b>20 Employee benefit expenses</b>	<b>31 March 2019</b>	<b>31 March 2018</b>
Salaries, wages and bonus	-	7,47,500
	<u>-</u>	<u><b>7,47,500</b></u>
<b>21 Depreciation and amortisation expense</b>	<b>31 March 2019</b>	<b>31 March 2018</b>
Depreciation of tangible assets	2,52,860	83,958
Amortization of intangible assets	2,52,277	2,52,277
	<u><b>5,05,137</b></u>	<u><b>3,36,235</b></u>
<b>22 Finance costs</b>	<b>31 March 2019</b>	<b>31 March 2018</b>
Interest paid to others	10,610	78,715
Bank Charges	642	1,773
	<u><b>11,252</b></u>	<u><b>80,487</b></u>
<b>23 Other expenses</b>	<b>31 March 2019</b>	<b>31 March 2018</b>
Advertisement Expenses	2,30,634	4,67,288
Lease Rent	16,126	51,102
Statutory Audit fee	30,000	30,000
Office rent		1,56,000
Rates & Taxes	36,000	55,98,935
Professional fee paid	29,800	85,000
Amortised cost of mining lease	30,237	27,241
Miscellaneous Expenses	17,452	17,971
	<u><b>3,90,249</b></u>	<u><b>64,33,537</b></u>