

*PARRY AGROCHEM EXPORTS  
LIMITED*

*FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
MARCH 31, 2019*



## INDEPENDENT AUDITOR'S REPORT

To The Members of Parrys Agrochem Exports Limited

### Report on the Standalone Ind AS Financial Statements

#### Opinion

We have audited the standalone Ind AS financial statements of **Parrys Agrochem Exports Limited** ("the Company"), which comprise the balance sheet as at 31st March 2019, and 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 standalone Ind AS 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, of the state of affairs of the Company as at March 31, 2019, and profit/loss, for the year ended on that date.

#### Basis for Opinion

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

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the board's report, Annexure to Annual return in Form MGT-9, included in the Annual report, but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the 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 are 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 Ind AS 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 also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

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

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

A further description of our responsibilities for the audit of the financial statements is included in Appendix A of this auditor's report. forms part of our auditor's report





### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief are 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (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".
- (g) The Company has not paid any managerial remuneration for the year ended March 31, 2019
- (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, 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 derivative contracts for which there are any material foreseeable losses.
  - iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company

Place: Chennai

Date: 2/5/2019



For Shanker Giri & Prabhakar  
Chartered Accountants  
FRN: 003761S

  
P. Prabhakar Rao  
Partner

Membership No. : 018408



ANNEXURE 'A'

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of PARRY AGROCHEM EXPORTS LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2019.

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

- i. The Company does not have any Fixed Assets. Hence Clause 3(i) of the Order is not applicable
- ii. The Company does not have any inventories and hence Clause 3(ii) of the Order is not applicable.
- iii. 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.
- iv. The Company has not given any loans, guarantees or security. As the company's principal business is acquisition of securities the provisions of Section 186 as are applicable to other companies are not applicable to this company.
- v. The company has not accepted any deposits during the year. Hence Clause 3(v) of the Order is not applicable.
- vi. The Company being a Trading Company, Clause 3(vi) of the Order relating to maintenance of cost records is not applicable.
- vii. (a) According to the information and explanations given to us, and records of the Company examined by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and any other statutory dues as applicable, with the appropriate authorities. There are no arrears of undisputed statutory dues outstanding as at 31st March 2018 for a period of more than six months from the date they become payable.  
  
(b) According to the information and explanations given to us, and the records of the Company examined by us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess or goods and services tax which have not been deposited on account of any dispute.
- viii. The Company has not borrowed any amounts from any financial institution, bank or debenture holders..
- ix. The Company has not raised by way of initial public offer or further public offer (including debt instruments) and term loans.
- x. During the course of our examination of the Books and Records of the Company carried out in accordance with the Generally Accepted Auditing Practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company noticed or reported during the year nor have we been informed of such case by the Management.
- xi. The Company has not paid any managerial remuneration during the year.





- xii. The provisions of clause (xii) are not applicable to the company as it is not a Nidhi Company.
- xiii. According to the information and explanations given to us, the company has complied with section 177 and 188 of the Act wherever applicable and has disclosed the transactions with related parties as required by the applicable accounting standards
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under Section 42 of the Act.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them.
- xvi. The Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934.

For Shanker Giri & Prabhakar  
Chartered Accountants  
FRN: 003761S

P. Prabhakar Rao  
Partner

Membership No. : 18408

Place: Chennai

Date: 26/5/2012





**ANNEXURE 'A'**

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE  
STANDALONE FINANCIAL STATEMENTS OF PARRYS AGROCHEM EXPORTS  
LIMITED**

**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 PARRYS AGROCHEM EXPORTS LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the 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". 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 my / our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Shanker Giri & Prabhakar**  
**Chartered Accountants**  
**Firm's Registration No.003761S**

**P. Prabhakar Rao**  
**Partner**  
**Membership No.18408**  
**Place: Chennai**  
**Date:**





PARRYS AGROCHEM EXPORTS LIMITED  
BALANCE SHEET AS AT MARCH 31, 2019



Particulars	Note No.	As at March 31, 2019 Rs.	As at March 31, 2018 Rs.
<b>I. ASSETS</b>			
<b>Current Assets</b>			
(a) Financial Assets			
(i) Other investments	2	4,38,621	29,31,795
(ii) Cash and Cash Equivalents	3	14,299	25,194
(iii) Bank balances other than (ii) above	3A	25,00,000	-
(iv) Other assets	4	1,42,935	10,000
<b>Total current assets</b>		<b>30,95,856</b>	<b>29,66,989</b>
<b>TOTAL ASSETS</b>		<b>30,95,856</b>	<b>29,66,989</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	5	5,00,000	5,00,000
(b) Other Equity	6	25,28,826	24,22,293
<b>Total equity</b>		<b>30,28,826</b>	<b>29,22,293</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	7		
ai. Total outstanding dues of micro and small enterprises			
a.ii. Total outstanding dues other than above		21,174	44,696
(b) Current Tax Liabilities	8	37,662	-
(c) Deferred tax liability	8A	8,194	0
<b>Total current liabilities</b>		<b>67,030</b>	<b>44,696</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>30,95,856</b>	<b>29,66,989</b>

In terms of our report attached

For and on behalf of the Board of Directors

**For Shanker Giri & Prabhakar**

Chartered Accountants

Firm Registration No. 003761S

P. Prabhakar Rao

Partner

Membership No. 18408

Chennai

Date:- May 02, 2019



  
Biswa Mohan Rath  
Director

Chennai

Date:- May 02, 2019

  
A.K. Dora  
Director

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2019

S.No	Particulars	Note No.	Period ended 31-Mar-2019 Rs.	Year ended 31-Mar-2018 Rs.
I	Revenues from Operations		-	-
II	Other Income	8	2,06,623	1,51,059
III	<b>Total Income (I+II)</b>		<b>2,06,623</b>	<b>1,51,059</b>
IV	<b>Expenses:</b>			
	Other expenses	9	54,235	43,096
	<b>Total Expenses (IV)</b>		<b>54,235</b>	<b>43,096</b>
V	<b>Profit before tax (III-IV)</b>		<b>1,52,388</b>	<b>1,07,963</b>
VI	<b>Tax Expense:</b>			
	(1) Current Tax		37,662	-
	(2) Deferred Tax		8,193	-
			<b>45,855</b>	<b>-</b>
VII	<b>Profit for the year (V-VI) from Continued Operations</b>		<b>1,06,533</b>	<b>1,07,963</b>
	<b>Other Comprehensive Income</b>			
	A. Items that will not be reclassified to profit or loss		-	-
	B. Items that will be reclassified to profit or loss		-	-
VIII	<b>Total other comprehensive income (A+B)</b>		<b>-</b>	<b>-</b>
IX	<b>Total Comprehensive Income from Continued operations (VII+VIII)</b>		<b>1,06,533</b>	<b>1,07,963</b>
X	<b>Earnings Per Equity Share (Nominal value per share Rs. 10)</b>			
	(a) Basic	10	2.13	2.16
	(b) Diluted		2.13	2.16

In terms of our report attached

For and on behalf of the Board of Directors

For Shanker Giri & Prabhakar  
Chartered Accountants  
Firm Registration No. 003761S



P. Prabhakar Rao  
Partner  
Membership No. 18408




Biswa Mohan Rath  
Director



A.K. Dora  
Director

Chennai  
Date:- May 02, 2019

Chennai  
Date:- May 02, 2019

**PARRYS AGROCHEM EXPORTS LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019**

	Rs.	
	2018-2019	2017-2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>NET PROFIT BEFORE TAX</b>	<b>1,52,388</b>	<b>1,07,963</b>
<b>ADJUSTMENTS:</b>		
Dividend Income	(5,585)	(1,51,059)
Net gain arising on financial assets designated as at FVTPL	(61,242)	
Interest Income	(1,32,935)	
Other Non Cash Items	-	-
	(1,99,762)	-
	(47,374)	(43,096)
<b>ADJUSTMENTS FOR : INCREASE/DECREASE IN</b>		
Trade payables	(23,522)	6,501
	(23,522)	6,501
<b>NET CASH (USED IN) OPERATIONS</b>	<b>(70,896)</b>	<b>(36,595)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Mutual funds	(29,30,986)	(1,16,061)
Redemption of Mutual funds	54,90,988	-
Dividend Income	-	1,51,059
Investment in Fixed deposit	(25,00,000)	
<b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>60,002</b>	<b>34,998</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>-</b>
<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(10,894)</b>	<b>(1,597)</b>
Cash and Cash Equivalents as at the beginning of the year	25,193	26,790
Cash and Cash Equivalents as at the end of the year	14,299	25,193

**For Shanker Giri & Prabhakar**

Chartered Accountants

Firm Registration No. 003761S



P. Prabhakar Rao

**Partner**

Membership No. 18408



Chennai

Date:- May 02, 2019

**For and on behalf of the Board of Directors**



Biswa Mohan Rath

**Director**



A.K. Dora

**Director**

Chennai

Date:- May 02, 2019

**Parry Agrochem Exports Limited**  
**Statement of Changes in Equity for the year ended 31 March 2019**  
(in Indian Rupees, unless otherwise stated)

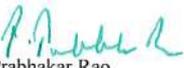
Equity	Share Capital		Reserves and Surplus	
	Equity Share Capital	General reserve	Retained earnings	Total
<b>Balance at April 1, 2017</b>	5,00,000	15,17,000	7,97,330	28,14,330
<b>2017-18</b>				
Equity shares issued during the year				
Profit for the year			1,07,963	1,07,963
<b>Balance at March 31, 2018</b>	5,00,000	15,17,000	9,05,293	29,22,293
<b>2018-19</b>				
Equity shares issued during the year				
Profit for the year			1,06,533	1,06,533
<b>Balance at March 31, 2019</b>	5,00,000	15,17,000	10,11,826	30,28,826

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For Shanker Giri & Prabhakar  
Chartered Accountants

  
P. Prabhakar Rao  
Partner  
Membership No. 18408



  
Biswa Mohan Rath  
Director

  
A.K. Dora  
Director

Place: Chennai  
Date:- May 02, 2019

Place: Chennai  
Date:- May 02, 2019

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### **Application of new and revised Ind AS**

As at the date of preparation of these Financial statements, all the Ind AS issued and ratified by the MCA have been applied.

Ind AS 116 was notified by Ministry of Corporate Affairs on 30 March 2019 and it is applicable for annual reporting periods beginning on or after 1 April 2019.

Ind AS 116 will affect primarily the accounting by lessees and will result in the recognition of almost all leases on balance sheet. The standard removes the current distinction between operating and finance leases and requires recognition of an asset (the right-of-use the leased item) and a financial liability to pay rentals for virtually all lease contracts. An optional exemption exists for short-term and low-value leases.

The statement of profit and loss will also be affected because the total expense is typically higher in the earlier years of a lease and lower in later years. Additionally, operating expense will be replaced with interest and depreciation, so key metrics like EBITDA will change.

Operating cash flows will be higher as repayments of the lease liability and related interest are classified within financing activities.

The accounting by lessors will not significantly change. Some differences may arise as a result of the new guidance on the definition of a lease. Under Ind AS 116, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

## **SIGNIFICANT ACCOUNTING POLICIES**

### **1.1 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 values 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.

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. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorized 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 entity can access at the 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 asset or liability.

The principal accounting policies are set out below.

### **1.2 Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. However, the company has temporarily suspended its operations and the Board of Directors continue to examine the best option available with regards to future of company.



#### i. Dividend and interest income

a). Dividend income from investments is recognised when the right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

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

#### **1.3 Earnings per Share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

#### **1.4 Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

##### **a. Current tax**

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

##### **b. Deferred tax**

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

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

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

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

Deferred Tax on account of carried forward loss is INR 29,930. However, a measure of prudence same has not been considered in accounts

##### **c. Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.



### 1.5 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

### 1.6 Financial instruments

Financial assets and financial liabilities are recognised when a company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

### 1.7 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets

#### a. Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- the debt instruments carried at amortised cost include Deposits and cash.

For the impairment policy on financial assets measured at amortized cost, refer 1.7.d

All other financial assets are subsequently measured at fair value.

#### b. Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.



**c. Financial assets at fair value through profit or loss (FVTPL)**

The Company carries Investment in Mutual fund at FVTPL. Financial assets at FVTPL also includes assets held for trading.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

**d. Impairment of financial assets**

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost and other contractual rights to receive cash or other financial asset.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

For any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

**e. Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. 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.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

**1.8 Financial liabilities and equity instruments****a. Classification as debt or equity**

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**b. Equity instruments**

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 a company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.



**c. Financial liabilities**

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

**c.1. Financial liabilities at FVTPL**

Non-derivative financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL. There are no non-derivative financial liabilities carried at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

Fair value is determined in the manner described in 13.8.

**c.2. Financial liabilities subsequently measured at amortised cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

**c.3. Derecognition of financial liabilities**

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in profit or loss.

**1.9 Cash flow statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**1.10 Operating Cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



<b>PARRYS AGROCHEM EXPORTS LIMITED</b>		
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		
	As at	
<b>Note 2 Other Current Investments</b>	Rs.	Rs.
<b>Particulars</b>	31-Mar-2019	31-Mar-2018
<i>(I) Quoted Investment</i>		
<b>I. Other Investments</b>		
<b>(a) Investments at FVTPL</b>		
i. Tata Short term bond - Dividend Reinvestment plan	-	29,31,795
ii. Tata Short term bond - Growth plan	4,38,621	-
	<b>4,38,621</b>	<b>29,31,795</b>
<b>Note 3 Cash and cash equivalents</b>	As at	
	Rs.	Rs.
<b>Particulars</b>	31-Mar-2019	31-Mar-2018
(a) Balances with banks		
(i) In Current account	14,299	25,194
	<b>14,299</b>	<b>25,194</b>
<b>Note 3A Other bank balances</b>	As at	
	Rs.	Rs.
<b>Particulars</b>	31-Mar-2019	31-Mar-2018
(a) Balances with banks		
(i) In Fixed deposit	25,00,000	25,194
	<b>25,00,000</b>	<b>25,194</b>
	As at	
<b>Note 4 Other Assets</b>	Rs.	Rs.
<b>Particulars</b>	31-Mar-2019	31-Mar-2018
<i>I. At Amortised Cost</i>		
(a) Security Deposits with Sales tax authorities	10,000	10,000
<b>II. Interest Accrued on fixed deposit</b>	1,32,935	-
	<b>1,42,935</b>	<b>10,000</b>



PARRY'S AGROCHEM EXPORTS LIMITED					
NOTES FORMING PART OF THE FINANCIAL STATEMENTS					
		As at			
		Rs.			
		31-Mar-2019	31-Mar-2018		
<b>Note 5 Equity Share Capital</b>					
<b>AUTHORISED :</b>					
Equity Shares:					
5,00,000 Equity Shares of Rs.10 each (2018 - 5,00,000 )		50,00,000	50,00,000		
		50,00,000	50,00,000		
<b>ISSUED, SUBSCRIBED AND FULLY PAID UP</b>					
50,000 Equity Shares of Rs.10 each (2018 - 50,000)		5,00,000	5,00,000		
		5,00,000	5,00,000		
<b>Reconciliation of number of shares</b>					
<b>Reconciliation</b>	2018-19		2017-18		
	No of Shares	Rs.	No of Shares	Rs.	
<b>Equity Shares of Rs.10 each fully paid up</b>					
At the beginning of the period		50,000	5,00,000	50,000	5,00,000
Issued and Paid during the year		-	-	-	-
At the end of the period		50,000	5,00,000	50,000	5,00,000
Details of shares held by each shareholder holding more than 5 percent of equity shares in the company:					
<b>Name of the Share holder</b>	<b>No of shares held as at</b>				
	March 31, 2019		March 31, 2018		
	Nos.	%	Nos.	%	
PARRY'S INVESTMENTS LIMITED (Holding company)	40,500	81.00	40,500	81.00	
E.L.D.PARRY ( INDIA ) LIMITED	9,500	19.00	9,500	19.00	
Details of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date.					
No shares has been issued for consideration other than cash during the period of five years immediately preceding the reporting date					
		As at			
<b>Note 6 Other equity</b>		Rs.			
		31-Mar-2019	31-Mar-2018		
General Reserve		15,17,000	15,17,000		
Retained Earnings		10,11,826	9,05,293		
		25,28,826	24,22,293		
		As at			
<b>RESERVES AND SURPLUS:</b>		31-Mar-2019	31-Mar-2018		
General Reserve		15,17,000	15,17,000		
Closing balance		15,17,000	15,17,000		
		31-Mar-2019	31-Mar-2018		
<b>Retained Earnings</b>					
Opening Balance		9,05,293	7,97,330		
(Loss) / Profit for the year		1,06,533	1,07,963		
Less : Appropriations		-	-		
Closing Balance		10,11,826	9,05,293		
		As at			
<b>Note 7 Trade Payables</b>		Rs.	Rs.		
<b>Particulars</b>		31-Mar-2019	31-Mar-2018		
1. Due to Holding Company		-	6,861		
2. Expenses		21,174	37,835		
		21,174	44,696		
		As at			
<b>Note 8 Current Tax Liability</b>		Rs.	Rs.		
		31-Mar-2019	31-Mar-2018		
Provision for tax		37,662	-		
		37,662	-		
There are no dues to enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006 which is on the basis of such parties having been identified by the management and relied upon by the auditors.					
		As at			
<b>Note 8A Deferred tax Liability</b>		Rs.	Rs.		
		31-Mar-2019	31-Mar-2018		
Deferred tax Liability - Financial assets at FVTPL		8,194	-		
		8,194	-		

**PARRYS AGROCHEM EXPORTS LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

<b>Note 9 Other Income</b>	<b>Year Ended</b>	<b>Year Ended</b>
	<b>Rs.</b>	<b>Rs.</b>
	<b>31-Mar-2019</b>	<b>31-Mar-2018</b>
<b>Particulars</b>		
(a) Dividend Income		
(i) Current investments	5,585	1,51,059
(b) Net gain arising on financial assets designated as at FVTPL	61,242	-
(c) Interest from Fixed Deposit	1,32,935	-
(d) Provision no longer required	6,861	
	<b>2,06,623</b>	<b>1,51,059</b>
<b>Note 10 Other expenses</b>	<b>Year Ended</b>	<b>Year Ended</b>
	<b>Rs.</b>	<b>Rs.</b>
	<b>31-Mar-2019</b>	<b>31-Mar-2018</b>
(a) Auditors fees	35,400	17,750
(b) Professional Charges	5,840	5,900
(c) Filing Fees	6,100	6,000
(d) General Manufacturing, Selling and Administration Expenses	6,895	13,446
	<b>54,235</b>	<b>43,096</b>
<b>Note 11 Earnings per share</b>	<b>Year Ended</b>	<b>Year Ended</b>
	<b>Rs</b>	<b>Rs.</b>
	<b>31-Mar-2019</b>	<b>31-Mar-2018</b>
a) Earnings used in the calculation of basic/diluted earnings per share	1,06,533	1,07,963
b) Number of equity shares considered for basic/diluted earnings per share	50,000	50,000
c) Basic EPS	2.13	2.16
d) Diluted EPS	2.13	2.16



	Rs.	
	March 31, 2019	March 31, 2018
<b>12. Income taxes relating to continuous operations</b>		
12.1 Income tax recognised in profit or loss		
<b>Current tax</b>		
In respect of current year	37,662	-
In respect of prior years	-	-
Others	-	-
<b>Deferred tax</b>		
In respect of current year	8,193	-
Deferred tax reclassified from equity to profit or loss		
<b>Total income tax expense /(gain) recognised in the current year relating to continuing operations</b>	<b>45,855</b>	<b>-</b>

The income tax expense for the year can be reconciled to the accounting profit as follows:

	Rs.	
	March 31, 2019	March 31, 2018
<b>Profit before tax from continuing operations</b>	1,52,388	1,07,963
Income tax expense calculated at 31.20% (2017-18 - 30.90%)	47,545	33,361
Effect of income that is exempt from taxation	(1,690)	(33,361)
	45,855	-
Adjustments recognised in current year relating to current tax of	-	-
<b>Income tax expense recognised in profit or loss (relating to continuing operations)</b>	<b>45,855</b>	<b>-</b>

The tax rate used for the 2018-19 and 2017-18 reconciliations above is the corporate tax rate of 31.20% and 31.20% respectively payable by corporate entities in India on taxable profits under the Indian tax law.

### 12.2 Income tax recognised in Other comprehensive income

No tax has been recognised in Other comprehensive income.

### 12.3 Income tax directly recognised in equity

No tax has been recognised in equity.



**PARRYS AGROCHEM EXPORTS LIMITED**  
**Notes forming part of the financial statements**

**13. Financial instruments**

**13.1 Capital management**

The Company's capital management is intended to maximise the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual and long-term operating plans and strategic investment plans. The funding requirements are met through equity. The Company does not have any borrowing.

**13.2 Categories of financial instruments**

	As at 31 March 2019	As at 31 March 2018
<b>Financial assets</b>		
<b>Measured at fair value through profit or loss (FVTPL)</b>		
(a) Mandatorily measured:		
(i) Equity investments	4,38,621	29,31,795
<b>Measured at amortised cost</b>		
(a) Cash and bank balances	14,299	25,194
(b) Other financial assets at amortised cost	26,42,935	10,000
<b>Financial liabilities</b>		
<b>Measured at amortised cost</b>	21,174	44,696

**13.3 Financial risk management objectives**

The Company has adequate internal processes to assess, monitor and manage financial risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks through appropriate risk management policies as detailed below. The Company does not enter into trade financial instruments, including derivative financial instruments, for speculative purposes.

Item	Primarily affected by	Risk management policies	Refer
Market risk - other price risk	Decline in value of equity instruments	Monitoring forecasts of cash flows; diversification of	Note 13.4.1
Credit risk	Ability of counterparties to financial instruments to meet contractual obligations	Counterparty credit policies and limits; arrangements with financial institutions	Note 13.5
Liquidity risk	Fluctuations in cash flows	Preparing and monitoring forecasts of cashflows; cash management policies; multiple-year credit and banking facilities	Note 13.6



**PARRYS AGROCHEM EXPORTS LIMITED**  
Notes forming part of the financial statements

**13. Financial instruments**

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	As at 31 March 2019	As at 31 March 2018
<b>Financial assets</b>		
<b>Measured at fair value through profit or loss (FVTPL)</b>		
(a) Mandatorily measured:		
(i) Equity investments	4,38,621	29,31,795
<b>Measured at amortised cost</b>		
(a) Cash and bank balances	14,299	25,194
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Item	Primarily affected by	Risk management policies	Refer
Market risk - other price risk	Decline in value of equity instruments	Monitoring forecasts of cash flows; diversification of	Note 13.4.1
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Liquidity risk	Fluctuations in cash flows	Preparing and monitoring forecasts of cashflows; cash management policies; multiple-year credit and banking facilities	Note 13.6



**PARRYS AGROCHEM EXPORTS LIMITED****Notes forming part of the financial statements****13.8 Fair value measurements**

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of the reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation techniques and inputs used):

Financial assets/financial liabilities	Fair Value as at		Fair value hierarchy	Valuation techniques & key inputs used
	As at 31 March 2019	As at 31 March 2018		
1) Investments in quoted mutual fund instruments at FVTPL	4,38,621	29,31,795	Level 1	Refer Note 2

**Notes:**

- There were no transfers between Level 1 and 2 in the period.
- The Level 1 financial instruments are measured using quotes in active market

**Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)**

Particulars	Fair value hierarchy	As at 31 March 2019		As at 31 March 2018	
		Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>					
Financial assets at amortised cost:					
- Cash and Cash Equivalents	Level 2	14,299	14,299	25,194	25,194
- Others Financial Assets	Level 2	26,42,935	26,42,935	10,000	10,000
<b>Particulars</b>	<b>Fair value hierarchy</b>	<b>As at 31 March 2019</b>		<b>As at 31 March 2018</b>	
		<b>Carrying amount</b>	<b>Fair value</b>	<b>Carrying amount</b>	<b>Fair value</b>
<b>Financial liabilities</b>					
Financial liabilities at amortised cost:					
Trade payables	Level 2	21,174	21,174	44,696	44,696

1. In case of cash and cash equivalents, trade payables and other financial assets, it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.



**PARRYS AGROCHEM EXPORTS LIMITED**

Notes forming part of the financial statements

**14. Related Party Disclosure for the year ended March 31, 2019**

**14.1. Fellow Subsidiary Companies/Entities**

- 1 Coromandel International Ltd
- 2 Parry Chemicals Ltd
- 3 CFL Mauritius Limited
- 4 Coromandel Brasil Limitada – Partnership.
- 5 Liberty Pesticides and Fertilisers Limited
- 6 Dare Investments Ltd
- 7 Sabero Europe BV
- 8 Sabero Australia Pty.Ltd
- 9 Sabero Organics America Ltda
- 10 Sabero Argentina SA
- 11 Sabero Organics Mexico S.A De C.V.
- 12 Parry America Inc.,
- 13 Parrings Sugar Limited
- 14 US Nutraceuticals LLC
- 15 Parry Sugars Refinery India Private Limited
- 16 Parry International DMCC
- 17 Parry Infrastructure Company Private Limited
- 18 Alimtec S.A
- 19 La belle Botanics LLC
- 20 Coromandel international (nigeria) ltd

**14.2 Holding Company**

1. E.I.D.- Parry (India) Limited
2. Parry Investments Limited

**14.3 Joint Venture**

1. Algavista Greentech Pvt Ltd

Note : Related Party Relationships are as identified by the management and relied upon by the auditors.

**15. Approval of financial statements**

The financial statements were approved for issue by the board of directors on April 30, 2019

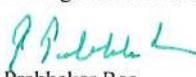
In terms of our report attached

For and on behalf of the Board of Directors

**For Shanker Giri & Prabhakar**

Chartered Accountants

Firm Registration No. 0037618

  
P.Prabhakar Rao

**Partner**

Membership No. 18408

Chennai

Date:- May 02, 2019





Biswa Mohan Rath

**Director**



A.K.Dora

**Director**

Chennai

Date:- May 02, 2019