

**LIBERTY PESTICIDES AND FERTILIZERS LIMITED**
**Balance Sheet as at 31 March 2020**

(' in lakhs, unless otherwise stated)

| Particulars   | Note | As at<br>31 March 2020 | As at<br>31 March 2019 |
|---|------|------------------------|------------------------|
| <b>I ASSETS</b>                                       |      |                        |                        |
| <b>1 Non-current assets</b>                           |      |                        |                        |
| (a) Property, plant and equipment                     |      | -                      | -                      |
| (b) Capital work-in-progress                          |      | -                      | -                      |
| (c) Other intangible assets                           |      | -                      | -                      |
| (d) Intangible assets under development               |      | -                      | -                      |
| (e) Financial assets                                  |      |                        |                        |
| i) Investments  |      | -                      | -                      |
| ii) Loans   |      | -                      | -                      |
| iii) Other financial assets                           | 1    | 5.20                   | 12.47                  |
| (f) Other non-current assets                          |      | -                      | -                      |
|   |      | <b>5.20</b>            | <b>12.47</b>           |
| <b>2 Current assets</b>                               |      |                        |                        |
| (a) Inventories                                       |      | -                      | -                      |
| (b) Financial assets                                  |      | -                      | -                      |
| i) Investments  |      | -                      | -                      |
| ii) Trade receivables                                 |      | -                      | -                      |
| iii) Government subsidies receivable                  |      | -                      | -                      |
| iv) Cash and cash equivalents                         | 2    | 27.03                  | 19.67                  |
| v) Bank balances other than cash and cash equivalents |      | -                      | -                      |
| vi) Loans   | 3    | 248.13                 | 248.10                 |
| vii) Other financial assets                           |      | -                      | -                      |
| (c) Other current assets                              | 4    | 0.37                   | 0.22                   |
|   |      | <b>275.52</b>          | <b>267.98</b>          |
| <b>Total assets</b>                                   |      | <b>280.72</b>          | <b>280.45</b>          |
| <b>II EQUITY AND LIABILITIES</b>                      |      |                        |                        |
| <b>1 Equity</b>                                       |      |                        |                        |
| (a) Equity share capital                              | 5    | 75.00                  | 75.00                  |
| (b) Other equity                                      | 6    | 201.35                 | 191.37                 |
| <b>Total equity</b>                                   |      | <b>276.35</b>          | <b>266.37</b>          |
| <b>2 Non-current liabilities</b>                      |      |                        |                        |
| (a) Financial liabilities                             |      |                        |                        |
| i) Borrowings   |      | -                      | -                      |
| ii) Other financial liabilities                       |      | -                      | -                      |
| (b) Provisions  |      | -                      | -                      |
| (c) Deferred tax liabilities (net)                    |      | -                      | -                      |
| (d) Other non-current liabilities                     |      | -                      | -                      |
|   |      | <b>-</b>               | <b>-</b>               |
| <b>3 Current liabilities</b>                          |      |                        |                        |
| (a) Financial liabilities                             |      |                        |                        |
| i) Borrowings   |      | -                      | -                      |
| ii) Trade payables                                    |      | -                      | -                      |
| iii) Other financial liabilities                      |      | -                      | -                      |
| (b) Provisions  |      | -                      | -                      |
| (c) Current tax liabilities (net)                     | 7    | 3.78                   | 13.50                  |
| (d) Other current liabilities                         | 8    | 0.59                   | 0.59                   |
|   |      | <b>4.37</b>            | <b>14.09</b>           |
| <b>Total liabilities</b>                              |      | <b>4.37</b>            | <b>14.09</b>           |
| <b>Total equity and liabilities</b>                   |      | <b>280.72</b>          | <b>280.46</b>          |

See accompanying notes forming part of the financial statements

In terms of our report attached

For **L.S.NALWAYA & CO.**

Chartered Accountants  
FRN 115645W

**L.S.Nalwaya**  
Partner  
MRN 012114

For and on behalf of the Board of Directors

**S. Sankarasubramanian**  
Director

**S.Govindarajan**  
Director

Place:

Date:

**LIBERTY PESTICIDES AND FERTILIZERS LIMITED**  
**Statement of Profit and Loss for the year ended 31 March 2020**  
(' in lakhs, unless otherwise stated)

|            | Particulars  | Note | For the Year ended<br>31 Mar 2020 | For the Year ended<br>31 March 2019 |
|------------|--|------|-----------------------------------|-------------------------------------|
| <b>I</b>   | <b>Income</b>  |      |                                   |                                     |
|            | Revenue from operations  |      | -                                 | -                                   |
|            | Other income   | 9    | 15.35                             | 17.05                               |
|            | <b>Total income</b>  |      | <b>15.35</b>                      | <b>17.05</b>                        |
| <b>II</b>  | <b>Expenses</b>  |      |                                   |                                     |
|            | Cost of materials consumed   |      | -                                 | -                                   |
|            | Purchases of stock-in-trade  |      | -                                 | -                                   |
|            | Changes in inventories of finished goods, work-in-process and stock-in-trade |      | -                                 | -                                   |
|            | Excise duty  |      | -                                 | -                                   |
|            | Employee benefits expense  |      | -                                 | -                                   |
|            | Finance costs  |      | -                                 | -                                   |
|            | Depreciation and amortisation expense  |      | -                                 | -                                   |
|            | Other expenses   | 10   | 0.82                              | 1.22                                |
|            | <b>Total expenses</b>  |      | <b>0.82</b>                       | <b>1.22</b>                         |
| <b>III</b> | <b>Profit before exceptional items and tax (I - II)</b>                      |      | <b>14.53</b>                      | <b>15.82</b>                        |
| <b>IV</b>  | <b>Exceptional items (net)</b>   |      | <b>0.00</b>                       | <b>0.00</b>                         |
| <b>V</b>   | <b>Profit before tax (III + IV)</b>  |      | <b>14.53</b>                      | <b>15.82</b>                        |
| <b>VI</b>  | <b>Tax expense:</b>  |      |                                   |                                     |
|            | (1) Current tax  |      | 3.78                              | 4.12                                |
|            | (2) Deferred tax   |      | -                                 | -                                   |
|            | (3) Earlier Year Income tax  |      | 0.77                              | -                                   |
|            |  |      | 4.54                              | 4.12                                |
| <b>VII</b> | <b>Profit for the year (V - VI)</b>  |      | <b>9.99</b>                       | <b>11.71</b>                        |

See accompanying notes forming part of the financial statements 11

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For **L.S.NALWAYA & CO.**

Chartered Accountants  
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**L.S.Nalwaya**  
Partner  
MRN 012114

Place:

Date:

For and on behalf of the Board of Directors

**S. Sankarasubramanian**  
Director

**S. S.Govindarajan**  
Director

**LIBERTY PESTICIDES AND FERTILIZERS LIMITED**  
**Statement of Changes in Equity for the year ended 31 March 2020**  
(' in lakhs, unless otherwise stated)

**a. Equity share capital**

|   | Number of<br>shares | Amount |
|---|---------------------|--------|
| <b>Balance as at 1 April 2019</b>                                 | 7,50,000            | 75     |
| Add: Equity shares allotted pursuant to exercise of stock options | -                   | -      |
| <b>Balance as at 31 March 2020</b>                                | 7,50,000            | 75     |
| Add: Equity shares allotted pursuant to exercise of stock options | -                   | -      |
| <b>Balance as at 31 March 2020</b>                                | 7,50,000            | 75     |

\*less than a lakh

**b. Other equity**

| Particulars  | Reserves and Surplus |                            |                 |                              |                      | Total         |
|--|----------------------|----------------------------|-----------------|------------------------------|----------------------|---------------|
|  | General reserve      | Capital investment Subsidy | Capital reserve | Investment Allowance Reserve | Profit and Loass A/c |               |
| <b>Balance at April 1, 2019 (as previously reported)</b>     | 55.24                | 18.43                      | 1.23            | 9.04                         | 107.43               | 191.37        |
| Changes in accounting policy                                 | -                    | -                          | -               | -                            | -                    | -             |
| Restated balance at the beginning of the reporting period    | 55.24                | 18.43                      | 1.23            | 9.04                         | 107.43               | 191.37        |
| <b>Balance at April 1, 2019</b>                              | 55.24                | 18.43                      | 1.23            | 9.04                         | 107.43               | 191.37        |
| <b>Balance at April 1, 2019</b>                              | 55.24                | 18.43                      | 1.23            | 9.04                         | 107.43               | 191.37        |
| Profit for the year  | -                    | -                          | -               | -                            | 9.99                 | 9.99          |
| Other comprehensive income for the year, net of income tax   | -                    | -                          | -               | -                            | -                    | -             |
| <b>Total comprehensive income for the period</b>             | <b>55.24</b>         | <b>18.43</b>               | <b>1.23</b>     | <b>9.04</b>                  | <b>117.42</b>        | <b>201.36</b> |
| Recognition of share-based payments                          | -                    | -                          | -               | -                            | -                    | -             |
| Amount received on exercise of employee stock options        | -                    | -                          | -               | -                            | -                    | -             |
| Payment of dividends   | -                    | -                          | -               | -                            | -                    | -             |
| Amounts transferred within the reserves                      | -                    | -                          | -               | -                            | -                    | -             |
| <b>Balance at Mar 31, 2020</b>                               | <b>55.24</b>         | <b>18.43</b>               | <b>1.23</b>     | <b>9.04</b>                  | <b>107.43</b>        | <b>201.36</b> |
| Profit for the period  | -                    | -                          | -               | -                            | 9.99                 | 9.99          |
| Other comprehensive income for the period, net of income tax | -                    | -                          | -               | -                            | -                    | -             |
| <b>Total comprehensive income for the period</b>             | <b>-</b>             | <b>-</b>                   | <b>-</b>        | <b>-</b>                     | <b>9.99</b>          | <b>9.99</b>   |
| Payment of dividends   | -                    | -                          | -               | -                            | -                    | -             |
| Amount received on exercise of employee stock options        | -                    | -                          | -               | -                            | -                    | -             |
| Transfer to retained earnings                                | -                    | -                          | -               | -                            | -                    | -             |
| Amounts transferred within the reserves                      | -                    | -                          | -               | -                            | -                    | -             |
| <b>Balance at Mar 31, 2020</b>                               | <b>55.24</b>         | <b>18.43</b>               | <b>1.23</b>     | <b>9.04</b>                  | <b>117.42</b>        | <b>201.35</b> |

See accompanying notes forming part of the financial statements

In terms of our report attached

For **L.S.NALWAYA & CO.**  
Chartered Accountants

**L.S.Nalwaya**  
Partner

Place:

Date:

For and on behalf of the Board of Directors

**S. Sankarasubramanian**  
Director

**S.Govindarajan**  
Director

## 1. Non Current Assets

|                                    | As at<br>31 March 2020 | As at<br>31 March 2019 |
|------------------------------------|------------------------|------------------------|
| <b>Other Financial Assets</b>      |                        |                        |
| Security Deposit & Advances        | 1.21                   | 1.21                   |
| TDS/Advance Income Tax (F Y 15-16) | -                      | 0.22                   |
| TDS/Advance Income Tax (F Y 16-17) | -                      | 5.04                   |
| TDS/Advance Income Tax (F Y 17-18) | -                      | 4.29                   |
| TDS/Advance Income Tax (F Y 18-19) | -                      | 1.70                   |
| TDS/Advance Income Tax (F Y 19-20) | 3.99                   | -                      |
|                                    | <b>5.20</b>            | <b>12.47</b>           |

## 2. Cash and cash equivalents

|                      | As at<br>31 March 2020 | As at<br>31 March 2019 |
|----------------------|------------------------|------------------------|
| Cash on hand         | -                      | -                      |
| Balances with Banks: |                        |                        |
| On Current accounts  | 27.03                  | 19.67                  |
| On Deposit accounts  | -                      | -                      |
|                      | <b>27.03</b>           | <b>19.67</b>           |

## 3. Current Financial assets: Loans

|   | As at<br>31 March 2020 | As at<br>31 March 2019 |
|---|------------------------|------------------------|
| <b>Financial assets carried at amortised cost</b>   |                        |                        |
| <b>Inter-corporate deposits</b>                     |                        |                        |
| Coromandel International Ltd.                       | -                      | -                      |
| Loan to Coromandel International Ltd. (Holding Co.) | 248.13                 | 248.10                 |
|   | <b>248.13</b>          | <b>248.10</b>          |

## 4. Other Current Assets

|                             | As at<br>31 March 2020 | As at<br>31 March 2019 |
|-----------------------------|------------------------|------------------------|
| RJ SGST Receivable Services | 0.13                   | 0.08                   |
| RJ CGST Receivable Services | 0.13                   | 0.08                   |
| RJ IGST Receivable Services | 0.11                   | 0.07                   |
|                             | <b>0.37</b>            | <b>0.22</b>            |

## 5. Equity

|  | As at<br>31 March 2020 | As at<br>31 March 2019 |
|--|------------------------|------------------------|
| <b>3.1 Equity share capital</b>  |                        |                        |
| <b>Authorised Share capital :</b>  |                        |                        |
| 10000000 fully paid equity shares of `10 each (previous year 10000000 equity shares of `10 each) | 1,000.00               | 1,000.00               |
| <b>Issued and subscribed capital comprises:</b>  |                        |                        |
| 750000 (31 March 2016 : 7500000) fully paid equity shares of Rs.10 each                          | 75.00                  | 75.00                  |
|  | <b>75.00</b>           | <b>75.00</b>           |

### 3.2 Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the

|   | Numbers of<br>Shares | Amount       |
|---|----------------------|--------------|
| Balance as at 31 March 2019                                       | 7,50,000             | 75.00        |
| Add: Equity shares allotted pursuant to exercise of stock options | -                    | -            |
| Add: Equity shares allotted on amalgamation of subsidiary         | -                    | -            |
| <b>Balance as at 1 April 2019</b>                                 | <b>7,50,000</b>      | <b>75.00</b> |
| Add: Equity shares allotted pursuant to exercise of stock options | -                    | -            |
| <b>Balance as at 31 March 2020</b>                                | <b>7,50,000</b>      | <b>75.00</b> |
| Add: Equity shares allotted pursuant to exercise of stock options | -                    | -            |
| <b>Balance as at 31 March 2020</b>                                | <b>7,50,000</b>      | <b>75.00</b> |

## 6. Other equity

|                                | As at<br>31 March 2020 | As at<br>31 March 2019 |
|--------------------------------|------------------------|------------------------|
| General reserve                | 55.24                  | 55.24                  |
| Capital investment Subsidy     | 18.43                  | 18.43                  |
| Capital reserve                | 1.23                   | 1.23                   |
| Investment Allowance Reserve   | 9.04                   | 9.04                   |
| Securities Premium Account     | -                      | -                      |
| Profit and Loss A/c            | 117.42                 | 107.43                 |
| ESOP reserve                   | -                      | -                      |
| Equity Instruments through OCI | -                      | -                      |
|                                | <b>201.35</b>          | <b>191.37</b>          |

## 7. Current Tax Liabilities

|                             | As at<br>31 March 2020 | As at<br>31 March 2019 |
|-----------------------------|------------------------|------------------------|
| Income tax payable FY 16-17 | -                      | 5.17                   |
| Income tax payable FY 17-18 | -                      | 4.21                   |
| Income tax payable FY 18-19 | -                      | 4.12                   |
| Income tax payable FY 19-20 | 3.78                   | -                      |
|                             | <b>3.78</b>            | <b>13.50</b>           |

## 8. Other Current Liabilities

|   | As at<br>31 March 2020 | As at<br>31 March 2019 |
|---|------------------------|------------------------|
| Advances from customers                             | -                      | -                      |
| Income received in advance                          | -                      | -                      |
| Other liabilities (including statutory remittances) | -                      | -                      |
|   | <b>-</b>               | <b>-</b>               |
| L.S. Nalwaya & Co.                                  | 0.55                   | 0.55                   |
| B.V.P.A.GOPINATH                                    | 0.00                   | -                      |
| Adv. Sandeep Mahta                                  | 0.04                   | 0.04                   |
|   | <b>0.59</b>            | <b>0.59</b>            |

## 9. Other income

| Particulars      | For the Year<br>ended<br>31 Mar 2020 | For the Year ended<br>31 March 2019 |
|------------------|--------------------------------------|-------------------------------------|
| Interest on Loan | 15.35                                | 17.05                               |
|                  | <b>15.35</b>                         | <b>17.05</b>                        |

## 10. Other expenses

| Particulars                     | For the Year<br>ended<br>31 Mar 2020 | For the Year ended<br>31 March 2019 |
|---------------------------------|--------------------------------------|-------------------------------------|
| Bank Commission & charges       | 0.00                                 | 0.00                                |
| Auditor's Remuneration & Others | 0.55                                 | 0.80                                |
| Professional & Consultancy      | 0.27                                 | 0.42                                |
|                                 | <b>0.82</b>                          | <b>1.22</b>                         |

## **LIBERTY PESTICIDES & FERTILIZERS LIMITED**

### **SIGNIFICANT ACCOUNTING POLICIES**

Financial Statements have been prepared under historic cost convention on accrual basis in accordance with the generally accepted accounting principles. The company has adopted Indian Accounting Standard this year.

The significant accounting policies are as follows-

#### **INVESTMENTS:**

Investments are stated at cost. However, there are no investments.

#### **CURRENT ASSETS:**

##### **Inventories**

a) Finished Goods are stated at cost. Cost is arrived at on first in first out basis and where appropriate includes proportionate direct production over-heads. However, there is no inventory at the end of the year.

#### **INCOME:**

Interest on Loan to Holding Company is accounted for on accrual basis.

#### **NET PROFIT:**

The net profit/loss is arrived at after providing for Income Tax in accordance with statutory requirements.

#### **BENEFITS TO WORKMEN:**

There is no liability in respect of retirement benefits under the Employees. Provident fund (And Miscellaneous Provisions) Act,1952 .

#### **TREATMENT OF CONTINGENT LIABILITIES:**

Contingent liabilities on account of :

The contingent liabilities not acknowledged as debt are not provided since the ultimate outcome thereof cannot be determined on the date of the Balance Sheet.

#### **OTHERS:**

The company has followed the same accounting policies as in the previous years subject to regulatory changes, if any.

## **LIBERTY PESTICIDES & FERTILIZERS LIMITED**

### **NOTES TO THE BALANCE SHEET**

#### **NOTE NO. 11**

#### **NOTES FORMING PART OF THE BALANCE SHEET AS AT 31st March- 2019 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

1. Contingent liabilities not provided for :  
The Co. has sold its fixed Assets to Holding company M/s Liberty Phosphate Ltd. merged with Coromandel International Ltd. on 08.05.2014. Registration of transfer is pending. The amount of Stamp duty etc. if any Payable, will be Rs. 26.85 lacs plus interest etc. (Previous Year 26.85 lacs). As per agreement the Liability of stamp duty and charges, when payable shall now be borne by holding company Coromandel International Ltd.
2. There were no employees who were in receipt of remuneration in excess of the limit specified under Section 134 of the Companies Act, 2013 read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 as amended to date.
3. Advances and Other Liabilities are subject to confirmation.
4. Provision for taxation has been made for the year under review and provisions for earlier years adjusted to Profit & Loss Account as Earlier Year Income Tax.
5. Previous year figures have been regrouped and rearranged wherever necessary, to confirm classification of this year.

**For L.S. Nalwaya & Co.**

Chartered Accountants

FRN 115645W

L. S. Nalwaya

Partner

MRN 012114

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

S.Govindarajan

Director

S.Sankarasubramanian

Director

Place:

Date :