

GUJARAT POLYBUTENES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH 2022

	Particulars	Notes	As at 31st Mar , 2022	As at 31st Mar , 2021
			INR ('000)	INR ('000)
A	ASSETS :			
I	Non Current Assets			
	Property, Plant & Equipments	2	266	266
	<u>Financial Assets</u>			
	Investments	3	1,41,637	1,35,943
	Others	4	94,524	89,405
	Deferred Tax Asset	5	-	328
	Total Non Current Assets		2,36,427	2,25,942
II	Current Assets			
	<u>Financial Assets</u>			
	Cash & Cash equivalents	6	494	622
	Other Financial Assets	7	2,906	2,644
	Other Current Assets	8	823	795
	Total Current Assets		4,223	4,061
	Total Assets		2,40,650	2,30,003
B	EQUITY AND LIABILITIES			
I	Equity			
	Equity Share Capital	9	44,900	44,900
	Other Equity	10	1,95,516	1,84,855
	Total Equity		2,40,416	2,29,755
II	Liabilities			
	Current Liabilities			
	<u>Financial Liabilities</u>			
	Trade Payables	11	169	171
	Other Financial Liabilities	12	45	56
	Other Current Liabilities	13	20	21
	Total Current Liabilities		234	248
	Total Equity & Liabilities		2,40,650	2,30,003

Significant accounting policies 1
The accompanying notes form an integral part of the Financial Statements 2-22

As per our report of even date attached

For Dayal and Lohia
Chartered Accountants
Firm's Registration No. 102200W

ANIL Digitally signed
by ANIL LOHIA
Date: 2022.05.30
18:06:51 +05'30'

Anil Lohia
(Partner)

Membership No. 31626
Place : MUMBAI

Date: 30/5/2022
UDIN: 22031626AJXYIJ3041

For and on behalf of the Board

URMI Digitally signed by
NUTHAKKI URMI NUTHAKKI
PRASAD PRASAD
Date: 2022.05.30
16:33:40 +05'30'

Urmi N. Prasad
(Director) - DIN No. 00319482

CHARITA Digitally signed by
THAKKAR CHARITA THAKKAR
Charita Thakkar
(Director) - DIN No. 00321561

GUJARAT POLYBUTENES PRIVATE LIMITED
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED ON 31ST MARCH 2022

Particulars	Notes	As at 31st Mar , 2022	As at 31st Mar , 2021
		INR ('000)	INR ('000)
I Other income	14	5,887	6,118
II Total income		5,887	6,118
EXPENSES			
Employee benefits expense	15	-	36
Other expenses	16	389	1,006
III Total Expenses		389	1,042
IV Profit/(loss) before exceptional item and tax (II-III)		5,498	5,076
V Exceptional Items			19
VI Profit/(loss) before tax (IV-V)		5,498	5,095
VII Tax Expense:			
(1) Current tax		21	-
(2) Deferred Tax		328	-
(3) Earlier Year Tax Expenses		-935	631
VIII Profit/(loss) for the year (VI-VII)		6,084	4,464
IX OTHER COMPREHENSIVE INCOME/(EXPENSE)- (OCI):			
a) Items that will not be classified to Profit or Loss		4,576	4,783
X TOTAL COMPREHENSIVE INCOME / (EXPENSE) FOR THE YEAR (VIII+IX)		10,660	9,247
Earning per equity share	17		
(a) Basic		1.36	0.99
(b) Diluted		1.36	0.99

Significant accounting policies

1

The accompanying notes form an integral part of the Financial Statements

2-22

As per our report of even date attached

For Dayal and Lohia

Chartered Accountants

Firm's Registration No. 102200W

ANIL Digitally signed
by ANIL LOHIA
LOHIA Date: 2022.05.30
18:08:46 +05'30'

Anil Lohia

(Partner)

Membership No. 31626

Place : MUMBAI

Date: 30/5/2022

UDIN: 22031626AJXYI3041

For and on behalf of the Board

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NUTHAKKI
PRASAD

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URMI NUTHAKKI
PRASAD
Date: 2022.05.30
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Urmi N. Prasad
(Director) - DIN No. 00319482

CHARITA
THAKKAR

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ou=GUJARAT POLYBUTENES PRIVATE LIMITED,
c=IN
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Charita Thakkar
(Director) - DIN No. 00321561

GUJARAT POLYBUTENES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR PERIOD ENDED 31ST MARCH 2022

Particulars	INR ('000)	
	March'22	March'21
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax	5,498	5,095
Adjustments for :		
Less:		
Dividend Income	-20	-36
Sundry Balance written off	189	
Excess Provision written back	0	-631
Interest Income	-5,768	-6,077
Operating profit before working capital changes	-101	-1,649
Adjustments for :		
Decrease / (Increase) of other current Assets	-28	2,448
Decrease / (Increase) of Financial Assets	-5,173	-1,746
Increase /(Decrease) of Current Liabilities	-11	-13
Increase /(Decrease) of Other Financial Liabilities	-2	-21
Increase /(Decrease) of Trade Payables	-1	-6
Cash Generated from Operations	-5,215	662
Income Tax Paid (Net of refund received)	-5316	-987
Net cash from Operating Activities	-4,796	-987
(B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Mutual Fund	-1,100	-5,205
Interest Income	5,768	6,077
Net cash used in Investing activities	4,668	872
(C) CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Borrowings	0	0
Net cash from Financing Activities	0	0
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	-128	-115
CASH & CASH EQUIVALENTS at the beginning of the period	622	737
CASH & CASH EQUIVALENTS at the closing of the period	494	622

Significant accounting policies

The accompanying notes form an integral part of the Financial Statements

As per our report of even date attached

For Dayal and Lohia

Chartered Accountants

Firm's Registration No. 102200W

ANIL Digitally signed
by ANIL LOHIA
Date: 2022.05.30
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LOHIA

Anil Lohia
(Partner)

Membership No. 31626

Place : MUMBAI

Date: 30/5/2022

UDIN: 2231626AJXYIJJ3041

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For and on behalf of the Board

URMI Digitally signed by
NUTHAKKI URMI NUTHAKKI
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Date: 2022.05.30
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Urmi N. Prasad
(Director) - DIN No. 00319482

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Date: 2022.05.30
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Charita Thakkar
(Director) - DIN No. 00321561

GUJARAT POLYBUTENES PRIVATE LIMITED
Statement of changes in equity for the year ended 31st March, 2022

Particulars	INR ('000)	
	As on 31.03.2022	As on 31.03.2021
A) Equity share capital		
Opening Balance	44,900	44,900
Changes in equity share capital during the year		-
Closing Balance	44,900	44,900
B) Other Equity		
1) Share Premium		
Opening Balance	12,500	12,500
Additions during the year		-
Closing Balance	12,500	12,500
2) Retained Earnings		
Opening Balance	1,61,972	1,57,508
Additions profit/ (loss) during the year	6,085	4,464
Closing Balance	1,68,057	1,61,972
3) FVOCI		
Opening Balance	10,383	5,600
Additions profit/ (loss) during the year	4,576	4,783
Closing Balance	14,959	10,383
Total Equity	2,40,416	2,29,755

Significant accounting policies
The accompanying notes form an integral part of the Financial Statements

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2-22

As per our report of even date attached
For Dayal and Lohia
Chartered Accountants
Firm's Registration No. 102200W

ANIL Digitally signed
by ANIL LOHIA
Date: 2022.05.30
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LOHIA

Anil Lohia
(Partner)
Membership No. 31626
Place : MUMBAI
Date: 30/5/2022
UDIN: 22031626AJXYI13041

For and on behalf of the Board

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URMI NUTHAKKI
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NUTHAKKI
PRASAD

Urmi N. Prasad
(Director) - DIN No. 00319482

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c=IN, o=GUJARAT POLYBUTENES PRIVATE LIMITED,
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CHARITA
THAKKAR

Charita Thakkar
(Director) - DIN No. 00321561

GUJARAT POLYBUTENES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Notes 2 : Property, Plant & Equipment

INR ('000)

Particulars	Gross Block			*Depreciation			Net Block	
	As at 01-04-2021	Additions	For the year ended 31-03-2022	As at 01-04-2021	Additions	For the year ended 31-03-2022	As at 31-03-2022	As at 31-03-2021
Office Equipment	3721	0	3721	3531	0	3531	189	189
Furniture & Fixtures	1073	0	1073	1036	0	1036	37	37
Computer	969	0	969	929	0	929	40	40
Total	5762	0	5762	5496	0	5496	266	266

Particulars	Gross Block			*Depreciation			Net Block	
	As at 01-04-2020	Additions	For the year ended 31-03-2021	As at 01-04-2020	Additions	For the year ended 31-03-2021	As at 31-03-2021	As at 31-03-2020
Office Equipment	3720	0	3720	3531	0	3531	189	189
Furniture & Fixtures	1073	0	1073	1036	0	1036	37	37
Computer	969	0	969	929	0	929	40	40
Total	5762	0	5762	5496	0	5496	266	266

*The assets are not depreciated in view of non use of other fixed assets.

GUJARAT POLYBUTENES PRIVATE LIMITED
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

3 NON-CURRENT INVESTMENTS

Details of Investments - (valued at cost, unless stated otherwise)							
Sr. No.	Particulars	Nature	Face value- fully paid	No. of Shares / Bonds		INR ('000)	
				31-03-2022	31-03-2021	31-03-2022	31-03-2021
I	Investments in Mutual Funds Quoted						
	Investments valued at Fair Value through Other Comprehensive Income						
	Bank of Baroda Pioneer Advantage Plan A (Growth)	Others	-	723.00	-	1,125.00	-
	Baroda Treasury Adv Fund - Segregated Portfolio	Others	723.00	-	-	-	-
	Baroda BNP Paribas Medium Duration Fund	Others	75,550.00	-	1,161.37	-	-
	ICICI Mutual Fund	Others	5,464.00	5,239.00	547.10	529.00	-
	SBI Liquid Fund	Others	42,265.00	42,081.00	1,39,928.72	1,34,289.00	-
			1,24,002.00	48,043.00	1,41,637.19	1,35,943.00	

	31-03-2022	31-03-2021
Aggregate market value of quoted investments		
Non-Current	1,41,637.19	1,35,943.00

GUJARAT POLYBUTENES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

INR ('000)

4 OTHER FINANCIAL ASSETS (NON CURRENT)

	31-03-2022	31-03-2021
Bank Deposits with more than 12 months maturity	32,236	32,236
Interest Receivables	10,116	4,926
Deposit with GEB / MGVCL	2,172	2,172
Deposit with GIDC	-	71
Deposits with Others	50,000	50,000
TOTAL	94,524	89,405

5 DEFERRED TAX ASSET

Deffered Tax Asset (Net)	31-03-2022	31-03-2021
Deferred Tax Liabilities :		
On Property Plant and Equipment	-67	-
On Fair Value of Investments	-3,423	-
Deferred Tax Asset :		
On Carried forward losses	29,044	328
TOTAL	25,554	328

In view of absence of virtual certainty of future taxable profits, deferred tax assets are not recognised.

6 CASH & CASH EQUIVALENTS :

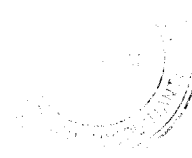
	31-03-2022	31-03-2021
Cash In Hand	8	13
Balance with banks	486	609
TOTAL	494	622

7 OTHER FINANCIAL ASSETS (CURRENT)

	31-03-2022	31-03-2021
Other Receivables	-	135
Advance Income Tax (net of provisions)	2,906	2,509
TOTAL	2,906	2,644

8 OTHER CURRENT ASSETS

	31-03-2022	31-03-2021
Balances with Govt Authorities	823	795
TOTAL	823	795



GUJARAT POLYBUTENES PRIVATE LIMITED
NOTES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2022

9 Equity Share Capital

Particulars	INR ('000)	
	As on 31.03.2022	As on 31.03.2021
(a) Share Capital:		
AUTHORISED		
6000000 (31st March 2021- 6000000) Equity Shares of Rs.10/- each	60,000	60,000
4000000 shares 5% non cummulative redeemable preference share of Rs. 10/- each	40,000	40,000
	1,00,000	1,00,000
Equity shares Issued,Subscribed & Paid up		
44,90,000 (31st March 2021- 4490000) Equity Shares of Rs.10/-each fully paid	44,900	44,900
	44,900	44,900

a. Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As on 31.03.2022		As on 31.03.2021	
	Equity Shares		Equity Shares	
	Number	Value ('000)	Number	Value ('000)
Shares outstanding at the beginning of the year	44,90,000	44,900	44,90,000	44,900
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	44,90,000	44,900	44,90,000	44,900

b. Terms/rights attached to the equity shares

The Company has one class of equity shares having a par value of ` 10/- per share. Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

c. Details of the shareholders holding more than 5% shares in the Company

Name of Shareholder	44,286		31.03.2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Gujarat Petrosynthese Limited (GPL) - Holding Company	44,90,000	100	44,90,000	100

*One share held by Urmi Thakkar as nominee of GPL.

10 Other Equity

	31.03.2022	31.03.2021
SECURITIES PREMIUM ACCOUNT		
Opening balance	12,500	12,500
Addition/(utilisation) during the year	-	-
Closing balance	12,500	12,500
RETAINED EARNINGS		
Opening balance	1,61,972	1,57,508
Profit / (Loss) for the year	6,085	4,464
Closing balance	1,68,057	1,61,972
FVOCI		
Opening balance	10,383	5,600
Additions during the year	4,576	4,783
Closing balance	14,959	10,383
Total other equity	1,95,516	1,84,855

GUJARAT POLYBUTENES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

11 TRADE PAYABLES :

	31-03-2022	31-03-2021
Accounts payable	169	171
TOTAL	169	171

11. a Trade Payables

FY 2021-22

Trade Payables Ageing schedule: (Amount in Rs. '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 yrs.	2-3 yrs.	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	169	-	-	169

FY 2020-21

Trade Payables Ageing schedule: (Amount in Rs. '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 yrs.	2-3 yrs.	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	171	-	-	171

GUJARAT POLYBUTENES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

12 OTHER FINANCIAL LIABILITIES :

	31-03-2022	31-03-2021
Other Payables	45	56
TOTAL	45	56

13 OTHER CURRENT LIABILITIES :

	31-03-2022	31-03-2021
Security deposits payable	-	17
TDS payable	-	4
Statutory Dues Payable	20	-
TOTAL	20	21

GUJARAT POLYBUTENES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

INR ('000)

14 OTHER INCOME

	31-03-2022	31-03-2021
Interest Income	5,768	6,077
Interest on Income Tax Refund	83	-
Dividend on Mutual Fund	20	36
Misc. Income	16	-
Profit on Investment Redeemed	-	5
TOTAL	5,887	6,118

15 EMPLOYEE BENEFITS EXPENSES

	31-03-2022	31-03-2021
Salary & Wages	-	36
TOTAL	-	36

16 Other Expenses

	31-03-2022	31-03-2021
Bank Charges	1	14
Advertisement	20	-
Computer Expenses	3	3
Conveyance Expenses	-	44
Legal and Professional Charges	94	525
Office Expenses	1	2
Postage & Courier	-	1
Printing & Stationery	-	8
Retainership Fees	-	108
Sundry Balances W/off	189	188
Auditor's Remuneration		
Statutory Audit	50	50
Fees & Subscription	23	16
Board Meeting Expense	-	3
Miscellaneous Expenses	-	39
ROC Expenses	8	4
Penalty-VAT & TDS	-	1
TOTAL	389	1,006

GUJARAT POLYBUTENES PVT LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2022
17. EARNINGS PER SHARE

EPS is calculated by dividing the profit / (loss) attributable to the equity share holders by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares, except when the results would be anti-dilutive.

Particulars	2021-22	2020-21
1. Profit after Tax (In '000)	6084	4,464
2. Weighted average number of shares outstanding during the year	4490	4,490
3. Face value of shares	10	10
4. Basic / Diluted EPS	1.36	0.99

18. FINANCIAL INSTRUMENTS-FAIR VALUE AND RISK MANAGEMENT

a) Accounting classification

The carrying values of financial instruments by categories are as follows:

Particulars	INR ('000)							
	31.03.2022		31.03.2021					
	At cost	FVTOCI	FVTPL	Amortised cost	At cost	FVTOCI	FVTPL	Amortised cost
Financial Assets								
Investments in Mutual Funds		1,41,637	-	-		1,35,943	-	-
Cash and cash equivalents				494				622
Other financial assets	-	1,41,637	-	97,430	-	1,35,943	-	92,049
				97,924				92,671

Particulars	INR ('000)							
	31.03.2022		31.03.2021					
	At cost	FVTOCI	FVTPL	Amortised cost	At cost	FVTOCI	FVTPL	Amortised cost
Financial Liabilities								
Trade payables	-	-	-	169	-	-	-	171
Other financial liabilities	-	-	-	45	-	-	-	56
				214				227

GUJARAT POLYBUTENES PVT LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2022

b) Fair value hierarchy and Method of valuation

The following table shows fair value measurement hierarchy. Except for these financial instruments, the Company considers that the carrying value amount recognised in the financial statements approximate their fair value largely due to the short term maturities of these instruments.

	31.03.2022		31.03.2021	
	Level 1	Level 2	Level 1	Level 2
	INR ('000)		INR ('000)	
Investments in Mutual Funds	1,41,637	-	1,35,943	-
				Level 3

a. Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed mutual funds that have quoted price. The fair value of equity instruments which are traded is valued using the closing price as at the reporting period.

c) Risk management framework

The Company's principal financial liabilities include borrowing, trade and other payables. The Company's principal financial assets include loans, trade receivable, cash and cash equivalents and others. The Company also holds FVTPL investments. The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks. The Company's senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

d) Financial Risk Management

The Company has exposure to the following risks arising from financial instruments:

- i) Credit Risk
- ii) Liquidity Risk
- iii) Market Risk

i) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and loans given to related parties and others

The carrying amount of following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. To manage, this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition and ageing of account receivables.

No impairment is observed on the carrying value of trade receivables.

Other Financial Assets

Credit risk from balances with banks, loans, investments is managed by Company's finance department. Investments of surplus funds are made only with approved counterparties.

GUJARAT POLYBUTENES PVT LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2022

ii) Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed condition, without incurring unacceptable losses or risking damage to the Company's reputation.

The Management monitors rolling forecasts of the Company's liquidity position on the basis of expected cash flows. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of surplus funds, bank loans.

Exposure to liquidity risk

The following are the remaining contractual maturities of financial liabilities at the reporting date.

	Carrying amount	Contractual cash flows				More than 5 years
		Total	Within 1 year	Contractual cash flows		
				1-2 years	2-5 years	
March 31, 2022						
Financial liabilities						
Trade payables	169	169				
Other Financial Liabilities	45	45				
	214	214	-	-	-	-
March 31, 2021						
Financial liabilities						
Trade payables	171	171				
Other Financial Liabilities	56	56				
	227	227	-	-	-	-

iii) Market Risk

Market risk is the risk that changes in market prices such as foreign exchange rates, interest rates and commodity prices which will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market exposures within acceptable parameters, while optimising the return.

Currency risk

Currency risk is not material, as the Company's primary business activities are within India and does not have any exposure in foreign currency.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to risk of changes in market interest rate is not material as the Company borrowing from banks are very minimal

Commodity price risk

Company is exposed to fluctuation in prices of its inputs. The company in effect of changes in prices of inputs, have a process to revise its selling price accordingly.

GUJARAT POLYBUTENES PVT LTD
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2022
19. CAPITAL MANAGEMENT

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirements are met through short-term/long-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The Company's net debt to equity ratio is as follows:

	(Amount in '000)	
	31.03.2022	31.03.2021
Cash & cash equivalents	494	622
Net Debt (restricted to zero, if cash and cash equivalents are greater than borrowings)	-	-
	<u>494</u>	<u>622</u>
Total equity	2,40,416	2,29,755
Debt/Equity ratio	0.00%	0.00%

20. Contingent Liabilities

The company has received Income Tax Assessment order for A.Y. 2014-15. The loss claimed as per ROI of Rs. 2,02,07,941/- has been reduced due to disallowance of depreciation of Rs. 33,32,341/- and addition on account of non reconciliation of interest of Rs. 23,81,548/-. Therefore, loss has been reduced to Rs. 1,44,94,052/-. Since, Final figure is loss determined, no demand of tax is raised. We have been informed that the company has belatedly filed an appeal against the said assessment order. The penalty proceedings have been completed u/s 271(1)(c) of the IT Act levying penalty of Rs. 19,42,150/- . The part payment of Rs. 4,00,000/- is made against penalty demand till decision of appeal. No provision is made for the said liability.

GUJARAT POLYBUTENES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2022

21. Related party disclosure

(i) List of Related Parties as required by Ind AS-24 "Related Party Disclosures" are given below:

(a) Gujarat Petrosynthese Ltd	Holding Company
(b) Key management personnel and their relatives	Ms. Urmi N. Prasad - Director
	Ms. Charita Thakkar - Director

(ii) Transactions with related parties

(Amount in '000)

Type of related party	Description of the nature of transactions	Volume of Transactions during 2021-22	Volume of Transactions during 2020-21	Balance as on 31.03.22 Receivable/ (Payable)	Balance as on 31.03.21 Receivable/ (Payable)
A) Transactions with Holding Company					
1. Gujarat Petrosynthese Ltd	Reimbursement of expenses	36.19	177.40	0	0
		36.19	177.40	0.00	0.00

22. Previous year figures have been regrouped , reclassified and restated as per Ind AS and Schedule III of Companies Act, 2013