

## **INDEPENDENT AUDITOR'S REPORT**

### **To the Members of CG-PPI Adhesive Products Limited**

#### **Report on the Recasted Financial Statements**

We have been appointed as auditors of CG-PPI Adhesive Products Limited (the 'Company') vide Appointment Letter issued by Ministry of Corporate Affairs ("MCA") dated 1<sup>st</sup> February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5<sup>th</sup> March, 2020 to carry out audit of Recasted Financial Statements as recasted by another firm of Chartered Accountants ('Recasting Accountants') appointed under section 130 of Companies Act, 2013 ("the Act") by MCA. We draw attention to Note 1B of the Recasted Financial Statements (hereinafter referred as 'Recasted Financial Statements') which describes in detail the significant developments which have resulted in reopening and recasting of the financial statements.

We have audited the accompanying Recasted Financial Statements of the Company, which comprise the Recasted Balance Sheet as at 31<sup>st</sup> March, 2016, the Recasted Statement of Profit and Loss (including Other Comprehensive Income), Recasted Statement of Changes in equity and the Recasted Statement of Cash flows for the year then ended and recasted notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

#### **Responsibility of Recasting Accountants and Management for the Recasted Financial Statements**

The Recasting Accountants are primarily responsible for preparation of the Recasted Financial Statements that give a true and fair view of the financial position, financial performance, (including Other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The present Management of the Company is responsible for providing sufficient appropriate information required by the Recasting Accountants for the preparation of these Recasted Financial Statements to the extent of their knowledge and are also responsible for 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 judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the accompanying Recasted Financial Statements that give true and fair view and are free from material misstatements, whether due to fraud or error.



## **Auditor's Responsibility**

Our responsibility is to express an opinion on these Recasted Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Recasted Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Recasted Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Recasted Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Recasted Financial Statements.

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

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Recasted 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 31st March, 2016, its profit (including Other Comprehensive Income); changes in equity and its cash flows for the year ended on that date.

## **Emphasis of Matter**

1. We refer to Note 1D (i) of the Recasted Financial Statements wherein the impact of the recasting adjustments has been stated. Our report has to be read in conjunction with those disclosures;
2. We draw attention to Note 1D (iii) of the Recasted Financial Statements, the Company believes that the Board of Directors and Key Managerial Personnel appointed after the change of Management on 26<sup>th</sup> November 2020 cannot be made liable for any violations or non-compliance of any of the provisions of law in respect of certain past transactions up to 31<sup>st</sup> March 2016 arising out of the above;



3. We draw attention to Note 1E to the Recasted Financial Statements wherein it is stated that all events that occurred up to the date of approval of the original financial statements have been considered in the preparation of these Recasted Financial Statements;
4. Balances with respect to Trade Payables, receivables, Loans and Advances, Borrowing, Bank Balances etc. are subject to confirmation and reconciliation. In absence of such confirmation, the balances as per Recasted Financial Statements have been relied upon.

Our opinion is not modified in respect of these matters.

### **Report on Other Legal and Regulatory Requirements**

1. We have been appointed as the auditors of the Company vide Appointment Letter issued by Ministry of Corporate Affairs ("MCA") dated 1<sup>st</sup> February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5<sup>th</sup> March, 2020 to carry out audit of Recasted Financial Statements prepared under section 130 of the Act and as given to understand, we are not required to comment on the reporting required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of Section 143(11) of the Act.
2. As required by section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit except as mentioned in the Emphasis of Matter paragraph;
  - b) In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from examination of those books;
  - c) The Recasted Balance Sheet, Recasted Statement of Profit and Loss (including other comprehensive income), Recasted Statement of Changes in Equity and Recasted Cash flow statement dealt with by this report are in agreement with the books of accounts;
  - d) In our opinion, the aforesaid Recasted Financial Statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) We have relied on the written representations received from the directors and taken on record by the Board of Directors, while adopting the original financial statements and in terms thereof none of the directors was disqualified as on 31<sup>st</sup> March 2016 from being appointed as a director in terms of section 164 (2) of the Act;
  - f) We have been appointed as the auditors of the Company vide Appointment Letter issued by Ministry of Corporate Affairs ("MCA") dated 1<sup>st</sup> February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5<sup>th</sup> March, 2020 to carry out audit of Recasted Financial Statements prepared under section 130 of the Act and as given to understand, we are not required to comment on the reporting required in respect of the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls;



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to explanations given to us:
- i) The Company has disclosed the impact of pending litigation on its financial position in its Recasted Financial Statements - refer Note 29 to the Recasted Financial Statements;
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses;
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund, by the Company.

For C N K & Associates LLP  
Chartered Accountants  
Firm registration No. 101961WW-100036

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Himanshu Kishnadwala  
Partner  
Membership No. 037391

UDIN: 21037391AAAAHA8360

Date: 9<sup>th</sup> September, 2021  
Place: Mumbai



CG-PPI ADHESIVE PRODUCTS LIMITED  
Recasted Balance Sheet as at March 31, 2016

Particulars	Note No.	As at March 31, 2016 (Recasted)		As at March 31, 2016 (Original)		As at March 31, 2015 (Recasted)		As at March 31, 2015 (Original)		As at April 1, 2014 (Original)	
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>ASSETS</b>											
<b>(1) Non-current Assets:</b>											
(a) Property, Plant and Equipment	1		275,55,317		275,55,317		164,38,239		164,38,239		202,02,321
(b) Capital work-in-progress	1		9,48,040		9,48,040		91,52,115		91,52,115		9,48,047
(c) Other Intangible assets	2		93,182		93,182		29,550		29,550		38,769
(d) Financial Assets											
(i) Investment			-		-		-		-		-
(ii) Loans and Advances	3		26,750		26,750		3,69,143		3,69,143		4,24,428
(i) Deferred tax asset	4		26,750		26,750		3,69,143		3,69,143		4,24,428
(j) Other non-current assets	5		56,65,943		56,65,943		61,64,281		61,64,281		42,50,114
			23,46,175		23,46,175		2,36,191		2,36,191		5,96,293
<b>(2) Current Assets:</b>											
(a) Inventories	6		233,59,791		233,59,791		194,77,348		194,77,348		156,15,962
(b) Financial Assets											
(i) Investment			-		-		-		-		-
(ii) Trade receivables	7		637,61,310		637,61,310		546,52,165		546,52,165		479,99,470
(iii) Cash and cash equivalents	8		836,42,279		836,42,279		842,18,360		842,18,360		689,78,543
(iv) Bank balances other than above	9		12,66,881		12,66,881		17,44,446		17,44,446		7,17,151
(v) Loans and Advances	10		6,58,747		6,58,747		6,19,733		6,19,733		2,42,369
(c) Current Tax Assets (Net)	21		1493,29,217		1493,29,217		1412,34,704		1412,34,704		1179,37,533
(d) Other Current assets	11		12,47,299		12,47,299		8,81,474		8,81,474		9,73,969
			5,01,737		5,01,737		22,38,387		22,38,387		38,60,009
<b>Total Assets</b>			<b>2110,73,451</b>		<b>2110,73,451</b>		<b>1962,21,432</b>		<b>1962,21,432</b>		<b>1648,47,445</b>
<b>EQUITY AND LIABILITIES</b>											
<b>(1) Equity</b>											
(a) Equity share capital	12		390,00,000		390,00,000		390,00,000		390,00,000		390,00,000
(b) Other Equity	13		1119,56,863		1119,56,863		1076,07,374		1076,07,374		968,55,185
<b>LIABILITIES</b>			1509,56,863		1509,56,863		1466,07,374		1466,07,374		1358,55,185
<b>(2) Non-current Liabilities:</b>											
(a) Financial Liabilities											
(i) Borrowings			-		-		-		-		-
(ii) Other financial liabilities	14		4,10,001		4,10,001		9,29,417		9,29,417		9,24,417
(b) Provisions	15		4,10,001		4,10,001		9,29,417		9,29,417		9,24,417
(c) Deferred tax liabilities	4		9,37,711		9,37,711		7,65,786		7,65,786		7,54,251
<b>(3) Current Liabilities:</b>											
(a) Financial Liabilities											
(i) Borrowings	16		90,58,426		90,58,426		-		-		-
(ii) Trade Payables	17		276,61,461		276,61,461		264,80,088		264,80,088		101,93,516
(iii) Other financial liabilities	18		115,68,885		115,68,885		55,73,915		55,73,915		53,79,638
(b) Other current liabilities	19		482,88,772		482,88,772		320,54,003		320,54,003		155,73,154
(c) Provisions	20		94,04,806		94,04,806		150,93,726		150,93,726		113,01,682
(d) Current tax Liabilities (Net)	21		10,75,298		10,75,298		7,71,126		7,71,126		4,38,756
			-		-		-		-		-
<b>Total Equity and Liabilities</b>			<b>2110,73,451</b>		<b>2110,73,451</b>		<b>1962,21,432</b>		<b>1962,21,432</b>		<b>1648,47,445</b>
Contingent Liabilities and Commitments	29										
SIGNIFICANT ACCOUNTING POLICIES	A										

The accompanying notes form an integral part of recasted financial statements

As per our report attached  
C N K & Associates LLP  
Chartered Accountants  
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For & on behalf of  
CG-PPI Adhesive Products Limited

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**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**Recasted Statement of profit and loss for the year ended March 31, 2016**

Particulars	Note No.	For the year ended March 31, 2016 (Recasted)		For the year ended March 31, 2016 (Original)		For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)	
		₹	₹	₹	₹	₹	₹	₹	₹
		(1) Revenue from operations	22	1884,85,454		1884,85,454		1522,54,884	
(2) Other income	23	114,02,753		114,02,753		73,19,595		73,19,595	
(3) Total Income			1998,88,207		1998,88,207		1595,74,479		1595,74,479
(4) Expenses:									
Cost of materials consumed	24	936,74,565		936,74,565		753,16,422		753,16,422	
Purchases of stock-in-trade		-		-		-		-	
Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	(8,14,416)		(8,14,416)		6,53,082		6,53,082	
Employee benefits expenses	26	220,64,868		220,64,868		166,53,699		166,53,699	
Finance costs	27	11,62,017		11,62,017		7,88,154		7,88,154	
Depreciation and amortisation		34,23,003		34,23,003		34,49,161		34,49,161	
Other expenses	28	585,16,373		585,16,373		445,57,003		445,57,003	
Total Expenses			1780,26,410		1780,26,410		1414,17,521		1414,17,521
(5) Profit/ (loss) before exceptional item and tax			218,61,797		218,61,797		181,56,958		181,56,958
(6) Exceptional items			-		-		-		-
(7) Profit/ (loss) before tax			218,61,797		218,61,797		181,56,958		181,56,958
(8) Tax expense:									
Current tax		76,26,000		76,26,000		63,93,279		63,93,279	
Deferred tax		4,98,338		4,98,338		(16,91,203)		(16,91,203)	
(9) Profit / (loss) for the year			81,24,338		81,24,338		47,02,076		47,02,076
(10) Other comprehensive Income			137,37,459		137,37,459		134,54,882		134,54,882
A (i) Items that will not be reclassified to profit or loss		-		-		-		-	
(ii) Income tax relating to items that will not be reclassified to profit or loss		-		-		-		-	
B (i) Items that will be reclassified to profit or loss		-		-		-		-	
(ii) Income tax relating to items that will be reclassified to profit or loss		-		-		-		-	
Other comprehensive Income for the year			-		-		-		-
(11) Total Comprehensive income for the year			137,37,459		137,37,459		134,54,882		134,54,882
(12) Earning per equity share									
(i) Basic (₹)			3.52		3.52		3.45		3.45
(ii) Diluted (₹)			3.52		3.52		3.45		3.45
SIGNIFICANT ACCOUNTING POLICIES	A								

The accompanying notes form an integral part of recasted financial statements

As per our report attached  
**C N K & Associates LLP**  
Chartered Accountants  
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For Kalyaniwalla & Mistry LLP  
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For & on behalf of  
**CG-PPI Adhesive Products Limited**

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## Reconciliation of equity as at April 1, 2014

EQUITY AND LIABILITIES	Reference	Indian GAAP as at April 1, 2014	Adjustments (refer notes below)	Ind-AS as at April 1, 2014
<b>Equity</b>				
a) Equity Share Capital		390,00,000	-	390,00,000
b) Other Equity				
i) Retained Earnings	note (i)	693,13,322	26,81,403	719,94,725
ii) Reserves				
- Reserves representing unrealised gains/losses		-	-	-
- Other Reserves	note (i)	252,60,460	(4,00,000)	248,60,460
<b>Total Equity (A)</b>		<b>1335,73,782</b>	<b>22,81,403</b>	<b>1358,55,185</b>
<b>Non-current liabilities</b>				
Financial Liabilities				
(i) Long-term borrowings		-	-	-
(ii) Other financial liabilities		9,24,417	-	9,24,417
Long-term provisions		7,54,251	-	7,54,251
Deferred tax liabilities		-	-	-
Other non-current liabilities		-	-	-
<b>Total non-current liabilities</b>		<b>16,78,668</b>	<b>-</b>	<b>16,78,668</b>
<b>Current liabilities</b>				
Financial Liabilities				
(i) Short Term Borrowings		-	-	-
(ii) Trade and other payables		101,93,516	-	101,93,516
(iii) Other financial liabilities	note (ii)	-	53,79,638	53,79,638
Other current liabilities	note (ii)	166,81,320	(53,79,638)	113,01,682
Short-term provisions	note (i)	27,20,159	(22,81,403)	4,38,756
Liabilities for Current Tax (Net)		-	-	-
<b>Total current liabilities</b>		<b>295,94,995</b>	<b>(22,81,403)</b>	<b>273,13,592</b>
<b>Liabilities associated with group(s) of assets held for disposal</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities (B)</b>		<b>312,73,663</b>	<b>(22,81,403)</b>	<b>289,92,260</b>
<b>Total equity and liabilities (A+B)</b>		<b>1648,47,445</b>	<b>-</b>	<b>1648,47,445</b>

ASSETS		Indian GAAP as at April 1, 2014	Adjustments (refer notes below)	Ind-AS as at April 1, 2014
<b>Non-current assets</b>				
Property, plant and equipment		202,02,321	-	202,02,321
Capital work-in-progress		9,48,047	-	9,48,047
Investment Property		-	-	-
Other Intangible assets		38,769	-	38,769
Intangible assets under development		-	-	-
Financial Assets				
(i) Non-current investments		-	-	-
(ii) Long-term loans and advances	note (ii)	4,37,404	(12,976)	4,24,428
(iii) Others		-	-	-
Deferred tax assets		42,50,114	-	42,50,114
Other non-current assets	note (ii)	5,83,317	12,976	5,96,293
<b>Total Non-Current Assets (C)</b>		<b>264,59,972</b>	<b>-</b>	<b>264,59,972</b>
<b>Current Assets</b>				
Inventories		156,15,962	-	156,15,962
Financial Assets				
(i) Current investments		-	-	-
(ii) Trade and other receivables	note (ii)	472,49,305	7,50,165	479,99,470
(iii) Cash and cash equivalents	note (ii)	696,95,694	(7,17,151)	689,78,543
(iv) Bank balances other than above	note (ii)	-	7,17,151	7,17,151
(v) Short-term loans and advances	note (ii)	50,76,347	(48,33,978)	2,42,369
Assets for Current Tax (Net)	note (ii)	-	9,73,969	9,73,969
Other current assets	note (ii)	7,50,165	31,09,844	38,60,009
<b>Total Current Assets (D)</b>		<b>1383,87,473</b>	<b>-</b>	<b>1383,87,473</b>
<b>Non-current assets classified as held for sale (E)</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total assets (C+D+E)</b>		<b>1648,47,445</b>	<b>-</b>	<b>1648,47,445</b>

**Notes :**

Following are the transition adjustments to Indian GAAP figures for the financial year ended March 31, 2014:

- (i) Under Indian GAAP, proposed dividend including dividend distribution tax (DDT), are recognised as liability in the period to which they relate, irrespective of when they are declared. Similarly, transfer from retained earnings to general reserve of ₹ 400,000/- with respect to dividend is also recognised in the period to which the dividend relates. Under Ind AS, proposed dividend is recognised as a liability in the period in which it is declared by the Company, usually when approved by shareholders in a general meeting, or paid.

Therefore, the dividend liability (proposed dividend) and dividend distribution tax liability amounting to ₹ 2,281,403/- has been derecognised in the retained earnings as on the date of transition. The related transfer from retained earnings to general reserves has also been reversed.

Proposed dividend including dividend distribution tax liability amounting to ₹ 2,281,403/- which was derecognised as on the transition date, has been recognised in retained earnings during the year ended March 31, 2015 as declared and paid. The transfer to general reserve of ₹ 400,000/- has also been made on such declaration and payment.

- (ii) These amounts appearing under the adjustment column represents inter-head reclassification.

## Reconciliation of equity as at March 31, 2015

EQUITY AND LIABILITIES	Reference	Indian GAAP as at March 31, 2015	Adjustments (refer notes below)	Ind-AS as at March 31, 2015
<b>Equity</b>				
a) Equity Share Capital		390,00,000	-	390,00,000
b) Other Equity				
i) Retained Earnings	note (i)	763,14,176	60,32,738	823,46,914
ii) Reserves		-	-	-
- Reserves representing unrealised gains/losses		-	-	-
- Other Reserves	note (i)	256,60,460	(4,00,000)	252,60,460
<b>Total Equity (A)</b>		<b>1409,74,636</b>	<b>56,32,738</b>	<b>1466,07,374</b>
<b>Non-current liabilities</b>				
Financial Liabilities				
(i) Long-term borrowings		-	-	-
(ii) Other financial liabilities		9,29,417	-	9,29,417
Long-term provisions		7,65,786	-	7,65,786
Deferred tax liabilities		-	-	-
Other non-current liabilities		-	-	-
<b>Total non-current liabilities</b>		<b>16,95,203</b>	<b>-</b>	<b>16,95,203</b>
<b>Current liabilities</b>				
Financial Liabilities				
(i) Short Term Borrowings		-	-	-
(ii) Trade and other payables		264,80,088	-	264,80,088
(iii) Other financial liabilities	note (ii)	-	55,73,915	55,73,915
Other current liabilities	note (ii)	206,67,641	(55,73,915)	150,93,726
Short-term provisions	note (i)	64,03,864	(56,32,738)	7,71,126
<b>Total current liabilities</b>		<b>535,51,593</b>	<b>(56,32,738)</b>	<b>479,18,855</b>
<b>Liabilities associated with group of assets held for disposal (C)</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities (B)</b>		<b>552,46,796</b>	<b>(56,32,738)</b>	<b>496,14,058</b>
<b>Total equity and liabilities (A+B)</b>		<b>1962,21,432</b>	<b>-</b>	<b>1962,21,432</b>
<b>ASSETS</b>	<b>Reference</b>	<b>Indian GAAP as at March 31, 2015</b>	<b>Adjustments (refer notes below)</b>	<b>Ind-AS as at March 31, 2015</b>
<b>Non-current assets</b>				
Property, plant and equipment		164,38,239	-	164,38,239
Capital work-in-progress		91,52,115	-	91,52,115
Investment Property		-	-	-
Other Intangible assets		29,550	-	29,550
Intangible assets under development		-	-	-
Financial Assets				
(i) Non-current investments		-	-	-
(ii) Long-term loans and advances		3,69,143	-	3,69,143
(iii) Others		-	-	-
Deferred tax assets		61,64,281	-	61,64,281
Other non-current assets		2,36,191	-	2,36,191
<b>Total Non-Current Assets (C)</b>		<b>323,89,519</b>	<b>-</b>	<b>323,89,519</b>
<b>Current Assets</b>				
Inventories		194,77,348	-	194,77,348
Financial Assets				
(i) Current investments		-	-	-
(ii) Trade and other receivables	note (ii)	536,63,568	9,88,597	546,52,165
(iii) Cash and cash equivalents	note (ii)	859,62,806	(17,44,446)	842,18,360
(iv) Bank balances other than above	note (ii)	-	17,44,446	17,44,446
(v) Short-term loans and advances	note (ii)	37,39,594	(31,19,861)	6,19,733
Assets for Current Tax (Net)	note (ii)	-	8,81,474	8,81,474
Other current assets	note (ii)	9,88,597	12,49,790	22,38,387
<b>Total Current Assets (D)</b>		<b>1638,31,913</b>	<b>-</b>	<b>1638,31,913</b>
<b>Non-current assets classified as held for sale (E)</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total assets (C+D+E)</b>		<b>1962,21,432</b>	<b>-</b>	<b>1962,21,432</b>

**Notes :**

Following are the transition adjustments to Indian GAAP figures for the financial year ended March 31, 2015:

(i) Under Indian GAAP, proposed dividend including dividend distribution tax (DDT), are recognised as liability in the period to which they relate, irrespective of when they are declared. Similarly, transfer from retained earnings to general reserve of ₹ 400,000/- with respect to dividend is also recognised in the period to which the dividend relates. Under Ind AS, proposed dividend is recognised as a liability in the period in which it is declared by the Company, usually when approved by shareholders in a general meeting, or paid.

Therefore, the dividend liability (proposed dividend) and dividend distribution tax liability amounting to ₹ 5,632,738/- has been derecognised in the retained earnings as on the date of transition. The related transfer from retained earnings to general reserves has also been reversed.

Proposed dividend including dividend distribution tax liability amounting to ₹ 5,632,738/- which was derecognised as on the transition date, has been recognised in retained earnings during the year ended March 31, 2016 as declared and paid. The transfer to general reserve of ₹ 400,000/- has also been made on such declaration and payment.

(ii) These amounts appearing under the adjustment column represents inter-head reclassification.

## Reconciliation of total comprehensive income for the year ended 31st March, 2015

	Reference	Indian GAAP for the year ended March 31, 2015	Adjustments (refer notes below)	Ind-AS for the year ended March 31, 2015
<b>Revenues</b>				
Revenue from operations	note (i)	1386,24,850	136,30,034	1522,54,884
Other income		73,19,595	-	73,19,595
<b>Total Revenue (A)</b>		<b>1459,44,445</b>	<b>136,30,034</b>	<b>1595,74,479</b>
<b>Expenses</b>				
Cost of material consumed		753,16,422	-	753,16,422
Purchases of Stock-in-Trade		-	-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in progress		6,53,082	-	6,53,082
Employee benefits expense		166,53,699	-	166,53,699
Finance costs		7,88,154	-	7,88,154
Depreciation and amortization expense		34,49,161	-	34,49,161
Other expenses	note (i)	309,26,969	136,30,034	445,57,003
<b>Total expenses (B)</b>		<b>1277,87,487</b>	<b>136,30,034</b>	<b>1414,17,521</b>
<b>Profit/loss before exceptional items and tax (A+B)</b>		<b>181,56,958</b>	-	<b>181,56,958</b>
Exceptional Items		-	-	-
<b>Profit/(loss) before tax</b>		<b>181,56,958</b>	-	<b>181,56,958</b>
Income taxes				
- Current tax		63,93,279	-	63,93,279
- Deferred tax		-16,91,203	-	-16,91,203
<b>Profit (Loss) for the period from continuing operations (C)</b>		<b>134,54,882</b>	-	<b>134,54,882</b>
Profit/(loss) from discontinued operations		-	-	-
Tax expense of discontinued operations		-	-	-
<b>Profit/(loss) from Discontinued operations (after tax) (D)</b>		-	-	-
<b>Profit/(loss) for the period (E = C+D)</b>		<b>134,54,882</b>	-	<b>134,54,882</b>
<b>Other Comprehensive Income / (Loss)</b>				
Items that will not be reclassified to profit or loss		-	-	-
Income tax relating to items that will not be reclassified to profit or loss		-	-	-
Items that will be reclassified to profit or loss		-	-	-
Income tax relating to items that will be reclassified to profit or loss		-	-	-
<b>Other comprehensive income/(loss) for the period, net of tax (F)</b>		-	-	-
<b>Total Comprehensive Income for the period (E + F )</b>		<b>134,54,882</b>	-	<b>134,54,882</b>

**Notes :**

(i) These amounts appearing under the adjustment column represents reclassification of excise duty paid on sales.

## RECASTED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

Particulars	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
	₹	₹	₹	₹
<b>Cash flows from operating activities</b>				
Profit before Tax from continuing operation	218,61,797	218,61,797	181,56,959	181,56,959
Adjustments to reconcile loss before tax to net cash flows:				
Depreciation and amortization	34,23,003	34,23,003	34,49,161	34,49,161
Allowance for doubtful debts and advances	(3,30,544)	(3,30,544)	42,23,301	42,23,301
Finance costs	11,62,017	11,62,017	7,88,154	7,88,154
Finance income	(72,19,620)	(72,19,620)	(71,39,632)	(71,39,632)
Unrealised exchange (gain) / loss (net)	29,259	29,259	7,639	7,639
Provision for warranty made/(withdrawn)	2,683	2,683	9,255	9,255
(Profit) / loss on sale of fixed assets (net)			4,480	4,480
<b>Operating cash flow before changes in assets and liabilities</b>	<b>189,28,595</b>	<b>189,28,595</b>	<b>194,99,317</b>	<b>194,99,317</b>
Decrease/(increase) in trade and other receivables	(82,34,257)	(82,34,257)	(104,18,593)	(104,18,593)
(Increase) / Decrease in inventories	(38,82,443)	(38,82,443)	(38,61,386)	(38,61,386)
Increase / (Decrease) in trade and other payables	8,55,626	8,55,626	181,72,838	181,72,838
Increase / (Decrease) in provisions	1,77,574	1,77,574	3,83,033	3,83,033
<b>Cash generated from operations</b>	<b>78,45,095</b>	<b>78,45,095</b>	<b>237,75,209</b>	<b>237,75,209</b>
Direct taxes paid (net of refund)	(82,98,225)	(82,98,225)	(66,75,984)	(66,75,984)
<b>Net cash inflow from operating activities (A)</b>	<b>(4,53,130)</b>	<b>(4,53,130)</b>	<b>170,99,225</b>	<b>170,99,225</b>
<b>Cash flows from investing activities</b>				
<b>Inflow from investing activities</b>				
Sale of fixed assets	-	-	1,000	1,000
Interest received	81,98,777	81,98,777	68,97,318	68,97,318
<b>Outflow from investing activities</b>				
Purchase of fixed assets	(107,19,371)	(107,19,371)	(58,82,756)	(58,82,756)
Inter corporate deposits made	(680,00,000)	(680,00,000)	(350,00,000)	(350,00,000)
Inter corporate deposits redeemed	680,00,000	680,00,000	350,00,000	350,00,000
<b>Net cash flow from investing activities (B)</b>	<b>(25,20,594)</b>	<b>(25,20,594)</b>	<b>10,15,562</b>	<b>10,15,562</b>
<b>Cash flows from financing activities</b>				
<b>Inflows from financing activities</b>				
Proceeds from long-term borrowings	-	-	-	-
<b>Outflows from financing activities</b>				
Dividend paid	(46,80,000)	(46,80,000)	(19,82,103)	(19,82,103)
Additional tax on dividend	(15,87,970)	(15,87,970)	(3,31,403)	(3,31,403)
Proceeds from short term borrowings	90,58,426	90,58,426		
Interest paid	(3,92,813)	(3,92,813)	(5,61,464)	(5,61,464)
<b>Net cash flow from financing activities (C)</b>	<b>23,97,643</b>	<b>23,97,643</b>	<b>(28,74,970)</b>	<b>(28,74,970)</b>
<b>Net (decrease)/increase in cash and cash equivalents during the year</b>	<b>(5,76,081)</b>	<b>(5,76,081)</b>	<b>152,39,817</b>	<b>152,39,817</b>
<b>Cash and cash equivalents at beginning of the financial year</b>	<b>842,18,360</b>	<b>842,18,360</b>	<b>689,78,543</b>	<b>689,78,543</b>
<b>Cash and cash equivalents at end of the financial year</b>	<b>836,42,279</b>	<b>836,42,279</b>	<b>842,18,360</b>	<b>842,18,360</b>

## Notes :

- A. Additions to fixed assets include movements of capital work-in-progress during the year.  
B. Figures for the previous year have been re-grouped / re-classified wherever necessary.

The accompanying notes form an integral part of recasted financial statements

As per our report attached  
C N K & Associates LLP  
Chartered Accountants  
Firm Registration No.:101961W/W-10036

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KISHNADWALA

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Himanshu Kishnadwala  
Partner  
Membership No. 037391  
Mumbai

For Kalyaniwalla & Mistry LLP  
Chartered Accountants  
Recasting Accountants  
Firm Registration No.:104607W/W100166

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Sai Venkata Ramana Damarla  
Partner  
Membership No. 107017  
Mumbai

For & on behalf of  
CG-PPI Adhesive Products Limited

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Sagar Mohbe  
Authorised Signatory  
(DIN: 08688255)  
Mumbai

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED MARCH 31, 2016**

**1. Basis of Preparation and Presentation of Recasted Financial Statements**

**1A. Corporate Information**

CG-PPI Adhesive Products Limited (the 'Company') is a company incorporated and domiciled in India and is a Subsidiary of CG Power and Industrial Solutions Limited (the 'Holding Company').

**1B. Background and scope for reopening and recasting of financial statements:**

Pursuant to Order of National Company Law Tribunal (NCLT) dated March 5, 2020, Ministry of Corporate Affairs (MCA) under section 130 of the Companies Act, 2013 has appointed Kalyaniwalla & Mistry LLP, Chartered Accountants ('Recasting Accountant') to recast the financial statements and C N K & Associates LLP, Chartered Accountants to audit the recasted financial statements of the Company for five years ended on March 31, 2019.

**1C. Approval of Financial Statements:**

- i. The original financial statements of the Company for the year ended March 31, 2016 were authorized for issue by erstwhile Board of Directors on May 13, 2016.
- ii. These recasted financial statements of the Company for the year ended March 31, 2016 were noted and taken on record by the present Board of Directors of the Holding Company in its Board Meeting held on September 9, 2021

**1D. Summary of recasting adjustments and impact on the financial statements:**

- i. Pursuant to the above background, the following table summarises the recasting adjustments identified by Recasting Accountants based on the findings of investigation reports, review of books of accounts, various records and minutes, scrutiny of material transactions as per previously audited financial statements, inquiry with the management and considered in preparation of the recasted financial statements for the year ended March 31,2016.

(' In Rs')			
Particulars	As Recasted	Recasting Adjustments	As originally reported
<b>Related Party Disclosure</b>			
Dividend paid	3,810,624	(2,540,416)	6,351,040

- ii. The recasting adjustments disclosed in the above table may also have an impact on other disclosures to the recasted standalone financial statements. These disclosures should also be read in conjunction with the above.
- iii. The Company believes that the Board of Directors and Key Managerial Personnel appointed after the change of Management on November 26, 2020 cannot be made liable for any violations or non-compliance of any of the provisions of law in respect of certain past transactions pertaining up to the year ended March 31,2016 arising out of the above.

**1E. Subsequent Events:**

All events that occurred up to the date of approval of the original financial statements by the Board of Directors as stated in Note 1C (i) have been considered in preparation of these financial statements.

**1F.** Balances of Trade Receivables, Trade Payable, Loans and Advances, certain Bank Balance and Borrowings are subject to confirmations/reconciliations/adjustment ,if any.

**1G. Significant Accounting Policies:**

Accounting policies adopted on preparation of recasted financial statements are similar to accounting policies applied in case of recasted Standalone Financial Statements of Holding Company

**1H.** Notes and other disclosures are given to the extent of that are relevant for recasting exercise as stated in 1D above

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

Note 1

**PROPERTY, PLANT AND EQUIPMENT (Recasted)**

Figures in ₹

Particulars	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Office equipment	Vehicles	Capital work in progress	Total
<b>Cost:</b>								
As at April 1, 2014	14,17,455	205,54,643	438,24,853	26,67,185	27,04,982	13,26,557	9,48,047	734,43,722
Additions	-	-	-	15,179	3,10,416	-	82,04,068	85,29,663
Disposals / Transfers	-	-	-	-	(6,500)	-	-	(6,500)
<b>As at March 31, 2015</b>	<b>14,17,455</b>	<b>205,54,643</b>	<b>438,24,853</b>	<b>26,82,364</b>	<b>30,08,898</b>	<b>13,26,557</b>	<b>91,52,115</b>	<b>819,66,885</b>
Additions	-	21,32,717	117,97,732	97,355	4,98,688	-	25,26,018	170,52,510
Disposals / Transfers	-	-	-	-	-	-	(107,30,093)	(107,30,093)
<b>As at March 31, 2016</b>	<b>14,17,455</b>	<b>226,87,360</b>	<b>556,22,585</b>	<b>27,79,719</b>	<b>35,07,586</b>	<b>13,26,557</b>	<b>9,48,040</b>	<b>882,89,302</b>
<b>Accumulated Depreciation:</b>								
As at April 1, 2014	11,47,256	97,16,256	364,02,180	18,33,931	22,79,322	9,14,409	-	522,93,354
Depreciation charge for the year	47,285	6,84,305	24,28,893	3,15,528	4,01,719	2,06,467	-	40,84,197
Disposals / Transfers	-	-	-	-	(1,020)	-	-	(1,020)
<b>As at March 31, 2015</b>	<b>11,94,541</b>	<b>104,00,561</b>	<b>388,31,073</b>	<b>21,49,459</b>	<b>26,80,021</b>	<b>11,20,876</b>	<b>-</b>	<b>563,76,531</b>
Depreciation charge for the year	47,283	7,33,518	19,58,020	2,64,863	2,43,840	1,61,890	-	34,09,414
Disposals / Transfers	-	-	-	-	-	-	-	-
<b>As at March 31, 2016</b>	<b>12,41,824</b>	<b>111,34,079</b>	<b>407,89,093</b>	<b>24,14,322</b>	<b>29,23,861</b>	<b>12,82,766</b>	<b>-</b>	<b>597,85,945</b>
<b>Net book value</b>								
At April 1, 2014	2,70,199	108,38,387	74,22,673	8,33,254	4,25,660	4,12,148	9,48,047	211,50,368
At March 31, 2015	2,22,914	101,54,082	49,93,780	5,32,905	3,28,877	2,05,681	91,52,115	255,90,354
<b>At March 31, 2016</b>	<b>1,75,631</b>	<b>115,53,281</b>	<b>148,33,492</b>	<b>3,65,397</b>	<b>5,83,725</b>	<b>43,791</b>	<b>9,48,040</b>	<b>285,03,357</b>

Note : During the previous financial year, the Company assessed and revised the useful life of its tangible fixed assets in accordance with the requirements of Part C of Schedule II to the Companies Act, 2013. The resultant charge amounting to ₹ 421,291 (net of deferred tax of ₹ 222,964) in respect of assets having no balance useful life and residual value as at April 1, 2014, has been adjusted against the opening balance in the Statement of Profit and Loss in Note 13 - Other equity in accordance with the transitional provisions of the said Schedule.

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

**PROPERTY, PLANT AND EQUIPMENT (Original)**

Particulars	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Office equipment	Vehicles	Capital work in progress	Total
<b>Cost:</b>								
As at April 1, 2014	14,17,455	205,54,643	438,24,853	26,67,185	27,04,982	13,26,557	9,48,047	734,43,722
Transferred on Amalgamation	-	-	-	15,179	3,10,416	-	82,04,068	85,29,663
Additions	-	-	-	-	(6,500)	-	-	(6,500)
Disposals / Transfers	-	-	-	-	-	-	-	-
Related to discontinued operation	-	-	-	-	-	-	-	-
<b>As at March 31, 2015</b>	<b>14,17,455</b>	<b>205,54,643</b>	<b>438,24,853</b>	<b>26,82,364</b>	<b>30,08,898</b>	<b>13,26,557</b>	<b>91,52,115</b>	<b>819,66,885</b>
Additions	-	21,32,717	117,97,732	97,355	4,98,688	-	25,26,018	170,52,510
Disposals / Transfers	-	-	-	-	-	-	(107,30,093)	(107,30,093)
<b>As at March 31, 2016</b>	<b>14,17,455</b>	<b>226,87,360</b>	<b>556,22,585</b>	<b>27,79,719</b>	<b>35,07,586</b>	<b>13,26,557</b>	<b>9,48,040</b>	<b>882,89,302</b>
<b>Accumulated Depreciation:</b>								
As at April 1, 2014	11,47,256	97,16,256	364,02,180	18,33,931	22,79,322	9,14,409	-	522,93,354
Transferred on Amalgamation	-	-	-	-	-	-	-	-
Depreciation charge for the year	47,285	6,84,305	24,28,893	3,15,528	4,01,719	2,06,467	-	40,84,197
Disposals / Transfers	-	-	-	-	(1,020)	-	-	(1,020)
Related to discontinued operation	-	-	-	-	-	-	-	-
<b>As at March 31, 2015</b>	<b>11,94,541</b>	<b>104,00,561</b>	<b>388,31,073</b>	<b>21,49,459</b>	<b>26,80,021</b>	<b>11,20,876</b>	<b>-</b>	<b>563,76,531</b>
Depreciation charge for the year	47,283	7,33,518	19,58,020	2,64,863	2,43,840	1,61,890	-	34,09,414
Disposals / Transfers	-	-	-	-	-	-	-	-
<b>As at March 31, 2016</b>	<b>12,41,824</b>	<b>111,34,079</b>	<b>407,89,093</b>	<b>24,14,322</b>	<b>29,23,861</b>	<b>12,82,766</b>	<b>-</b>	<b>597,85,945</b>
<b>Net book value</b>								
At April 1, 2014	2,70,199	108,38,387	74,22,673	8,33,254	4,25,660	4,12,148	9,48,047	211,50,368
At March 31, 2015	2,22,914	101,54,082	49,93,780	5,32,905	3,28,877	2,05,681	91,52,115	255,90,354
At March 31, 2016	<b>1,75,631</b>	<b>115,53,281</b>	<b>148,33,492</b>	<b>3,65,397</b>	<b>5,83,725</b>	<b>43,791</b>	<b>9,48,040</b>	<b>285,03,357</b>

Note : During the previous financial year, the Company assessed and revised the useful life of its tangible fixed assets in accordance with the requirements of Part C of Schedule II to the Companies Act, 2013. The resultant charge amounting to ₹ 421,291 (net of deferred tax of ₹ 222,964) in respect of assets having no balance useful life and residual value as at April 1, 2014, has been adjusted against the opening balance in the Statement of Profit and Loss in Note 13 - Other equity in accordance with the transitional provisions of the said Schedule.

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

**Note 2**

**Intangible assets (Recasted)**

<b>Particulars</b>	<b>Computer software</b>	<b>Technical know-how</b>	<b>Commercial rights</b>	<b>Research and development</b>	<b>Concession right</b>	<b>Intangible assets under development</b>	<b>Total</b>
<b>Cost:</b>							
As at April 1, 2014	44,500	-	-	-	-	-	44,500
Additions	-	-	-	-	-	-	-
Disposals / Transfers	-	-	-	-	-	-	-
<b>As at March 31, 2015</b>	<b>44,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,500</b>
Additions	77,221	-	-	-	-	-	77,221
Disposals / Transfers	-	-	-	-	-	-	-
<b>As at March 31, 2016</b>	<b>1,21,721</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,21,721</b>
<b>Accumulated amortisation:</b>							
As at April 1, 2014	5,731	-	-	-	-	-	5,731
Amortisation charge for the year	9,219	-	-	-	-	-	9,219
Disposals / Transfers	-	-	-	-	-	-	-
<b>As at March 31, 2015</b>	<b>14,950</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,950</b>
Amortisation charge for the year	13,589	-	-	-	-	-	13,589
Disposals / Transfers	-	-	-	-	-	-	-
<b>As at March 31, 2016</b>	<b>28,539</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,539</b>
<b>Net book value</b>							
At April 1, 2014	38,769	-	-	-	-	-	38,769
At March 31, 2015	29,550	-	-	-	-	-	29,550
At March 31, 2016	93,182	-	-	-	-	-	93,182

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

**Intangible assets (Original)**

Particulars	Computer software	Technical know-how	Commercial rights	Research and development	Concession right	Intangible assets under development	Total
<b>Cost:</b>							
As at April 1, 2014	44,500	-	-	-	-	-	44,500
Transferred on Amalgamation	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-
Disposals / Transfers	-	-	-	-	-	-	-
Related to discontinued operation	-	-	-	-	-	-	-
<b>As at March 31, 2015</b>	<b>44,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,500</b>
Additions	77,221	-	-	-	-	-	77,221
Disposals / Transfers	-	-	-	-	-	-	-
<b>As at March 31, 2016</b>	<b>1,21,721</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,21,721</b>
<b>Accumulated amortisation:</b>							
As at April 1, 2014	5,731	-	-	-	-	-	5,731
Transferred on Amalgamation	-	-	-	-	-	-	-
Amortisation charge for the year	9,219	-	-	-	-	-	9,219
Disposals / Transfers	-	-	-	-	-	-	-
Related to discontinued operation	-	-	-	-	-	-	-
<b>As at March 31, 2015</b>	<b>14,950</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,950</b>
Amortisation charge for the year	13,589	-	-	-	-	-	13,589
Disposals / Transfers	-	-	-	-	-	-	-
<b>As at March 31, 2016</b>	<b>28,539</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>28,539</b>
<b>Net book value</b>							
At April 1, 2014	38,769	-	-	-	-	-	38,769
At March 31, 2015	29,550	-	-	-	-	-	29,550
At March 31, 2016	93,182	-	-	-	-	-	93,182

Note 3	As at March 31, 2016 (Recasted) ₹	As at March 31, 2016 (Original) ₹	As at March 31, 2015 (Recasted) ₹	As at March 31, 2015 (Original) ₹	As at April 1, 2014 (Original) ₹
<b>NON CURRENT LOANS AND ADVANCES</b>					
Financial assets at Amortised Cost					
Long-term loans and advances					
Security deposits (Unsecured)	26,750	26,750	3,69,143	3,69,143	4,24,428
<b>Total</b>	<b>26,750</b>	<b>26,750</b>	<b>3,69,143</b>	<b>3,69,143</b>	<b>4,24,428</b>

**Note 4  
TAXATION**

**4 Income tax related to items charged or credited directly to profit or loss during the year:**

Particulars	For the year ended March 31, 2016 (Recasted) ₹	For the year ended March 31, 2016 (Original) ₹	For the year ended March 31, 2015 (Recasted) ₹	For the year ended March 31, 2015 (Original) ₹
	Current income tax	75,34,000	75,34,000	72,29,000
Adjustments in respect of current income tax of previous year	92,000	92,000	(8,35,721)	(8,35,721)
Deferred tax expense \ (benefit)	4,98,338	4,98,338	(16,91,203)	(16,91,203)
<b>Income tax expense reported in the income statement</b>	<b>81,24,338</b>	<b>81,24,338</b>	<b>47,02,076</b>	<b>47,02,076</b>

**4 Income Tax expense**

Reconciliation	For the year ended March 31, 2016 (Recasted) ₹	For the year ended March 31, 2016 (Original) ₹	For the year ended March 31, 2015 (Recasted) ₹	For the year ended March 31, 2015 (Original) ₹
	Profit/(loss) before tax from continuing operation	218,61,797	218,61,797	181,56,959
Profit/(loss) before tax from a discontinued operation	-	-	-	-
<b>Accounting profit/(loss) before income tax</b>	<b>218,61,797</b>	<b>218,61,797</b>	<b>181,56,959</b>	<b>181,56,959</b>
Applicable tax rate	33.06%	33.06%	32.44%	32.44%
<b>Computed tax expense</b>	<b>72,29,000</b>	<b>72,29,000</b>	<b>58,91,000</b>	<b>58,91,000</b>
Expenses allowable for tax purposes when paid / on payment of TDS	8,52,000	8,52,000	(7,45,900)	(7,45,900)
Other items giving rise to temporary differences	-	-	-	-
Expenses not deductible for tax purpose	1,45,900	1,45,900	15,64,500	15,64,500
Accelerated depreciation for tax purposes	(6,92,900)	(6,92,900)	5,19,400	5,19,400
Chapter VI A deduction	-	-	-	-
Other items	-	-	-	-
<b>Income tax expense charged to the statement of profit and loss</b>	<b>75,34,000</b>	<b>75,34,000</b>	<b>72,29,000</b>	<b>72,29,000</b>
Income tax attributable to continued operation	75,34,000	75,34,000	72,29,000	72,29,000
Income tax attributable to a discontinued operation	-	-	-	-
	<b>75,34,000</b>	<b>75,34,000</b>	<b>72,29,000</b>	<b>72,29,000</b>

**4 Deferred tax relates to the following**

Particulars	Balance sheet					Recognised in statement of profit or loss			
	As at March 31, 2016 (Recasted) ₹	As at March 31, 2016 (Original) ₹	As at March 31, 2015 (Recasted) ₹	As at March 31, 2015 (Original) ₹	As at April 1, 2014 (Original) ₹	For the year ended March 31, 2016 (Recasted) ₹	For the year ended March 31, 2016 (Original) ₹	For the year ended March 31, 2015 (Recasted) ₹	For the year ended March 31, 2015 (Original) ₹
	Expenses allowable for tax purposes when paid / on payment of TDS	8,21,513	8,21,513	11,44,916	11,44,916	17,82,117	(3,23,403)	(3,23,403)	(6,37,201)
Unused tax losses / depreciation	-	-	-	-	-	-	-	-	-
Other items giving rise to temporary differences	71,52,217	71,52,217	67,16,611	67,16,611	46,89,114	4,35,606	4,35,606	20,27,497	20,27,497
Accelerated depreciation for tax purposes	(23,07,787)	(23,07,787)	(16,97,246)	(16,97,246)	(22,21,117)	(6,10,541)	(6,10,541)	5,23,871	5,23,871
<b>Effect of transition adjustments:</b>									
Profit / Loss on sale of Fixed assets	-	-	-	-	-	-	-	-	-
Other items giving rise to temporary differences	-	-	-	-	-	-	-	-	-
<b>Deferred tax asset / (liability)</b>	<b>56,65,943</b>	<b>56,65,943</b>	<b>61,64,281</b>	<b>61,64,281</b>	<b>42,50,114</b>	-	-	-	-
<b>Net deferred tax (liability debited)/ asset credited to the Statement of Profit and Loss</b>						<b>(4,98,338)</b>	<b>(4,98,338)</b>	<b>19,14,167</b>	<b>19,14,167</b>

**4 Reconciliation of deferred tax asset/(liabilities) net**

Reconciliation of deferred tax asset/(liabilities) net	As at March 31, 2016 (Recasted) ₹	As at March 31, 2016 (Original) ₹	As at March 31, 2015 (Recasted) ₹	As at March 31, 2015 (Original) ₹
Opening balance as of 1 April	61,64,281	61,64,281	42,50,114	42,50,114
Tax income/(expense) during the period recognised in profit or loss	(4,98,338)	(4,98,338)	19,14,167	19,14,167
Tax income/(expense) during the period recognised in other comprehensive income	-	-	-	-
Tax income/(expense) during the period recognised in profit or loss from Discontinued operation	-	-	-	-
Deferred taxes acquired in business combinations	-	-	-	-
Deferred taxes recognised directly in equity	-	-	-	-
<b>Closing balance as at 31 March</b>	<b>56,65,943</b>	<b>56,65,943</b>	<b>61,64,281</b>	<b>61,64,281</b>

Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing taxation laws.

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

Note 5	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
	₹	₹	₹	₹	₹
<b>OTHER NON-CURRENT ASSETS</b>					
Capital Advances	23,46,175	23,46,175	-	-	12,976
Margin money deposits: Margin money deposits maturing after 12 months from reporting date	-	-	2,36,191	2,36,191	5,83,317
	<b>23,46,175</b>	<b>23,46,175</b>	<b>2,36,191</b>	<b>2,36,191</b>	<b>5,96,293</b>

Note 6	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
	₹	₹	₹	₹	₹
<b>INVENTORIES</b>					
Raw Materials	109,03,139	109,03,139	78,35,112	78,35,112	33,20,644
Work in Progress	48,17,380	48,17,380	33,32,890	33,32,890	82,36,805
Finished goods – Manufacturing	76,39,272	76,39,272	83,09,346	83,09,346	40,58,513
	<b>233,59,791</b>	<b>233,59,791</b>	<b>194,77,348</b>	<b>194,77,348</b>	<b>156,15,962</b>

Note 7	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
	₹	₹	₹	₹	₹
<b>TRADE RECEIVABLES</b>					
<b>Trade Receivables - at amortised cost</b>					
<b>Unsecured</b>					
Considered good					
Related Parties *	1,85,393	1,85,393	2,82,468	2,82,468	1,10,233
Others	89,49,539	89,49,539	63,08,053	63,08,053	50,76,781
Considered doubtful	186,57,241	186,57,241	189,87,785	189,87,785	147,64,484
Less: Allowance for doubtful debts	(186,57,241)	(186,57,241)	(189,87,785)	(189,87,785)	(147,64,484)
	91,34,932	<b>91,34,932</b>	<b>65,90,521</b>	<b>65,90,521</b>	<b>51,87,014</b>
<b>Other debts</b>					
Considered good					
Related Parties *	64,50,022	64,50,022	32,59,586	32,59,586	74,17,602
Others	481,66,916	481,66,916	438,13,461	438,13,461	346,44,689
Considered doubtful					
Less: Allowance for doubtful debts	546,16,938	546,16,938	470,73,047	470,73,047	420,62,291
	-	-	-	-	-
	<b>546,16,938</b>	<b>546,16,938</b>	<b>470,73,047</b>	<b>470,73,047</b>	<b>420,62,291</b>
	<b>637,51,870</b>	<b>637,51,870</b>	<b>536,63,568</b>	<b>536,63,568</b>	<b>472,49,305</b>
<b>Other Receivables - at amortised cost</b>					
Other financial receivables	9,440	9,440	9,88,597	9,88,597	7,50,165
	<b>637,61,310</b>	<b>637,61,310</b>	<b>546,52,165</b>	<b>546,52,165</b>	<b>479,99,470</b>

\* receivable from CG Power & Industrial Solutions Limited - Holding Company

CG-PPI ADHESIVE PRODUCTS LIMITED  
NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS

Note 8	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
CASH AND CASH EQUIVALENTS	₹	₹	₹	₹	₹
<b>Cash at Banks</b>					
<b>Balances with Banks</b>					
- On current accounts	745,87,446	745,87,446	370,43,259	370,43,259	436,67,662
- On margin money deposits	14,95,952	14,95,952	-	-	-
- On deposit Accounts	75,50,000	75,50,000	471,56,129	471,56,129	253,03,091
<b>Cash in hand</b>	8,881	8,881	18,972	18,972	7,790
	<b>836,42,279</b>	<b>836,42,279</b>	<b>842,18,360</b>	<b>842,18,360</b>	<b>689,78,543</b>

Note 9	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
BANK AND BANK BALANCE	₹	₹	₹	₹	₹
<b>Other balances</b>					
Earmarked balances with banks:					
Unpaid dividends	3,26,238	3,26,238	2,90,726	2,90,726	3,22,829
Margin money deposits	9,30,643	9,30,643	14,43,720	14,43,720	3,84,322
Postal bank deposit account <i>(the above deposit has been pledged with sales tax authorities)</i>	10,000	10,000	10,000	10,000	10,000
	<b>12,66,881</b>	<b>12,66,881</b>	<b>17,44,446</b>	<b>17,44,446</b>	<b>7,17,151</b>

Note 10	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
FINANCIAL ASSETS – SHORT TERM LOANS AND ADVANCES	₹	₹	₹	₹	₹
<b>Unsecured, considered good, unless otherwise stated</b>					
<b>Financial assets at Amortised Cost</b>					
<b>(a) Loans and advances to related parties (giving details thereof);</b>					
Subsidiaries	-	-	-	-	-
Other related party	-	-	-	-	-
<b>(b) Advances recoverable in cash or in kind or for value to be received</b>					
Considered good	4,34,742	4,34,742	5,55,733	5,55,733	1,78,369
Considered doubtful	-	-	-	-	-
Less: Allowance for bad and doubtful advances	-	-	-	-	-
<b>(c) Security deposits:</b>					
Considered good	2,24,005	2,24,005	64,000	64,000	64,000
Considered doubtful	-	-	-	-	-
Less: Allowance for bad and doubtful advances	-	-	-	-	-
	<b>2,24,005</b>	<b>2,24,005</b>	<b>64,000</b>	<b>64,000</b>	<b>64,000</b>
	<b>6,58,747</b>	<b>6,58,747</b>	<b>6,19,733</b>	<b>6,19,733</b>	<b>2,42,369</b>

Note 11	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
OTHER CURRENT ASSETS	₹	₹	₹	₹	₹
<b>Advances recoverable in cash or in kind or for value to be received</b>					
Advance to Suppliers (Considered good)	2,60,032	2,60,032	6,27,139	6,27,139	11,55,849
Prepaid expense	2,41,705	2,41,705	3,74,704	3,74,704	3,06,100
Balances with customs, excise, service tax and commercial tax authorities	-	-	12,36,544	12,36,544	23,98,060
	<b>5,01,737</b>	<b>5,01,737</b>	<b>22,38,387</b>	<b>22,38,387</b>	<b>38,60,009</b>

CG-PPI ADHESIVE PRODUCTS LIMITED  
NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS

Note 12	As at March 31, 2016 (Recasted) ₹	As at March 31, 2016 (Original) ₹	As at March 31, 2015 (Recasted) ₹	As at March 31, 2015 (Original) ₹	As at April 1, 2014 (Original) ₹
<b>EQUITY SHARE CAPITAL</b>					
<b>Authorised:</b> 4,000,000 Equity Shares of ₹ 10/- each (Previous year 4,000,000 equity shares of ₹ 10/- each)	400,00,000	400,00,000	400,00,000	400,00,000	400,00,000
<b>Issued:</b> 3,900,000 Equity Shares of ₹ 10/- each (Previous year 3,900,000 equity shares of ₹ 10/- each)	390,00,000	390,00,000	390,00,000	390,00,000	390,00,000
<b>Subscribed and paid-up:</b> 3,900,000 Equity Shares of ₹ 10/- each (Previous year 3,900,000 equity shares of ₹ 10/- each)	390,00,000	390,00,000	390,00,000	390,00,000	390,00,000
	<b>390,00,000</b>	<b>390,00,000</b>	<b>390,00,000</b>	<b>390,00,000</b>	<b>390,00,000</b>

**Recasted**

Particulars	Issued		Subscribed & Paid Up	
	No. of Shares	₹	No. of Shares	₹
<b>At April 1, 2015</b>	39,00,000	390,00,000	39,00,000	390,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Rights shares issued during the year	-	-	-	-
Others	-	-	-	-
<b>At March 31, 2016</b>	<b>39,00,000</b>	<b>390,00,000</b>	<b>39,00,000</b>	<b>390,00,000</b>

CG-PPI ADHESIVE PRODUCTS LIMITED  
NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS

Original

Particulars	Issued		Subscribed & Paid Up	
	No. of Shares	₹	No. of Shares	₹
<b>At April 1, 2015</b>	39,00,000	390,00,000	39,00,000	390,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Rights shares issued during the year	-	-	-	-
Others	-	-	-	-
<b>At March 31, 2016</b>	<b>39,00,000</b>	<b>390,00,000</b>	<b>39,00,000</b>	<b>390,00,000</b>

Particulars	Issued		Subscribed & Paid Up	
	No. of Shares	₹	No. of Shares	₹
<b>At April 1, 2014</b>	39,00,000	390,00,000	39,00,000	390,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Rights shares issued during the year	-	-	-	-
Others	-	-	-	-
<b>At March 31, 2015</b>	<b>39,00,000</b>	<b>390,00,000</b>	<b>39,00,000</b>	<b>390,00,000</b>

Particulars	Issued		Subscribed & Paid Up	
	No. of Shares	₹	No. of Shares	₹
<b>At April 1, 2013</b>	39,00,000	390,00,000	39,00,000	390,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Rights shares issued during the year	-	-	-	-
Others	-	-	-	-
<b>At April 1, 2014</b>	<b>39,00,000</b>	<b>390,00,000</b>	<b>39,00,000</b>	<b>390,00,000</b>

Shares in the company held by following related parties

Name of Related Party	Relationship	₹
	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Recasted)
CG Power & Industrial Solutions Limited	Holding Company	317,55,300

Name of Related Party	Relationship	₹
	As at March 31, 2016 (Original)	As at March 31, 2016 (Original)
CG Power & Industrial Solutions Limited	Holding Company	317,55,300

Name of Related Party	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Recasted)
	CG Power & Industrial Solutions Limited	Holding Company

Name of Related Party	As at March 31, 2015 (Original)	As at March 31, 2015 (Original)
	Relationship	₹
CG Power & Industrial Solutions Limited	Holding Company	317,55,300

Name of Related Party	As at April 1, 2014 (Original)	As at April 1, 2014 (Original)
	CG Power & Industrial Solutions Limited	Holding Company
CG Energy Management Ltd.	Fellow subsidiary	117,00,000

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company.

CG-PPI ADHESIVE PRODUCTS LIMITED  
NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS

Name of shareholder	% of aggregate shares held (Recasted)	No of shares as at March 31, 2016 (Recasted)	% of aggregate shares held (Original)	No of shares as at March 31, 2016	% of aggregate shares held (Recasted)	No of shares as at March 31, 2015 (Recasted)	% of aggregate shares held	No of shares as at March 31, 2015	% of aggregate shares held	No of shares as at April 1, 2014
Killone AG	10.26%	4,00,000	10.26%	4,00,000	10.26%	4,00,000	10.26%	4,00,000	10.26%	4,00,000
CG Power & Industrial Solutions Limited	81.42%	31,75,520	81.42%	31,75,520	81.42%	31,75,520	81.42%	31,75,520	51.42%	20,05,520
CG Energy Management Ltd.	-	-	-	-	-	-	-	-	30.00%	11,70,000
<b>Total</b>	<b>91.68%</b>	<b>35,75,520</b>	<b>91.68%</b>	<b>35,75,520</b>	<b>91.68%</b>	<b>35,75,520</b>	<b>91.68%</b>	<b>35,75,520</b>	<b>91.68%</b>	<b>35,75,520</b>

**Rights, preferences and restrictions attached to shares**

The company has one class of equity shares having a par value of ₹ 10 per share.

Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

**Note 13**  
**OTHER EQUITY**

**For the year ended March 31, 2016 (Recasted)**

Particulars	Balance as at April 1, 2015	Total Comprehensive Income for the year	Other comprehensive income	Dividends	Others	Balance as at March 31, 2016
<b>Reserves</b>						
Retained earnings	823,46,914	137,37,459	-	(93,87,970)	(4,00,000)	862,96,403
General Reserve	252,60,460	-	-	-	4,00,000	256,60,460
Other Reserves						
(i) Capital Reserves	-	-	-	-	-	-
(iii) Capital Redemption Reserve	-	-	-	-	-	-
(iv) Securities Premium Reserve	-	-	-	-	-	-
<b>Total reserves</b>	<b>1076,07,374</b>	<b>137,37,459</b>	<b>-</b>	<b>(93,87,970)</b>	<b>-</b>	<b>1119,56,863</b>

**For the year ended March 31, 2016 (Original)**

Particulars	Balance as at April 1, 2015	Total Comprehensive Income for the year	Other comprehensive income	Dividends	Others	Balance as at March 31, 2016
<b>Reserves</b>						
Retained earnings	823,46,914	137,37,459	-	(93,87,970)	(4,00,000)	862,96,403
General Reserve	252,60,460	-	-	-	4,00,000	256,60,460
Other Reserves						
(i) Capital Reserves	-	-	-	-	-	-
(iii) Capital Redemption Reserve	-	-	-	-	-	-
(iv) Securities Premium Reserve	-	-	-	-	-	-
<b>Total reserves</b>	<b>1076,07,374</b>	<b>137,37,459</b>	<b>-</b>	<b>(93,87,970)</b>	<b>-</b>	<b>1119,56,863</b>

**For the year ended March 31, 2015 (Recasted)**

Particulars	Balance as at April 1, 2014	Total Comprehensive Income for the year	Other comprehensive income	Dividends	Others	Balance as at March 31, 2015
<b>Reserves</b>						
Retained earnings	719,94,725	134,54,883	-	(22,81,403)	(8,21,291)	823,46,914
General Reserve	248,60,460	-	-	-	4,00,000	252,60,460
Other Reserves						
(i) Capital Reserves	-	-	-	-	-	-
(iii) Capital Redemption Reserve	-	-	-	-	-	-
(iv) Securities Premium Reserve	-	-	-	-	-	-
<b>Total Reserves</b>	<b>968,55,185</b>	<b>134,54,883</b>	<b>-</b>	<b>(22,81,403)</b>	<b>(4,21,291)</b>	<b>1076,07,374</b>

**For the year ended March 31, 2015 (Original)**

Particulars	Balance as at April 1, 2014	Total Comprehensive Income for the year	Other comprehensive income	Dividends	Others	Balance as at March 31, 2015
<b>Reserves</b>						
Retained earnings	719,94,725	134,54,883	-	(22,81,403)	(8,21,291)	823,46,914
General Reserve	248,60,460	-	-	-	4,00,000	252,60,460
Other Reserves						
(i) Capital Reserves	-	-	-	-	-	-
(iii) Capital Redemption Reserve	-	-	-	-	-	-
(iv) Securities Premium Reserve	-	-	-	-	-	-
<b>Total Reserves</b>	<b>968,55,185</b>	<b>134,54,883</b>	<b>-</b>	<b>(22,81,403)</b>	<b>(4,21,291)</b>	<b>1076,07,374</b>

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

<b>Note 14</b>	<b>As at March 31, 2016 (Recasted)</b>	<b>As at March 31, 2016 (Original)</b>	<b>As at March 31, 2015 (Recasted)</b>	<b>As at March 31, 2015 (Original)</b>	<b>As at April 1, 2014 (Original)</b>
<b>OTHER NON-CURRENT FINANCIAL LIABILITIES</b>	₹	₹	₹	₹	₹
Security deposits	4,10,001	4,10,001	9,29,417	9,29,417	9,24,417
	<b>4,10,001</b>	<b>4,10,001</b>	<b>9,29,417</b>	<b>9,29,417</b>	<b>9,24,417</b>

<b>Note 15</b>	<b>As at March 31, 2016 (Recasted)</b>	<b>As at March 31, 2016 (Original)</b>	<b>As at March 31, 2015 (Recasted)</b>	<b>As at March 31, 2015 (Original)</b>	<b>As at April 1, 2014 (Original)</b>
<b>LONG TERM PROVISIONS</b>	₹	₹	₹	₹	₹
Employee Benefits: Provision for leave encashment	9,37,711	9,37,711	7,65,786	7,65,786	7,54,251
	<b>9,37,711</b>	<b>9,37,711</b>	<b>7,65,786</b>	<b>7,65,786</b>	<b>7,54,251</b>

<b>Note 16</b>	<b>As at March 31, 2016 (Recasted)</b>	<b>As at March 31, 2016 (Original)</b>	<b>As at March 31, 2015 (Recasted)</b>	<b>As at March 31, 2015 (Original)</b>	<b>As at April 1, 2014 (Original)</b>
<b>FINANCIAL LIABILITIES – SHORT TERM BORROWINGS</b>	₹	₹	₹	₹	₹
<b>Secured</b> From Banks :					
a) Cash credit	90,58,426	90,58,426	-	-	-
	<b>90,58,426</b>	<b>90,58,426</b>	<b>-</b>	<b>-</b>	<b>-</b>

# Cash Credit facility from bank is secured by hypothecation of stocks and book debts and is further secured by mortgage by deposit of title deeds in respect of Company's immovable properties, both present and future consisting of land, factory building structures, erections, godowns and furniture and fixtures.

**CG-PPI ADHESIVE PRODUCTS LIMITED**

**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

Note 17	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
FINANCIAL LIABILITIES – TRADE PAYABLES	₹	₹	₹	₹	₹
<b>Financial Liabilities at amortised cost</b>					
Due to micro and small enterprises	41,41,429	41,41,429	14,86,123	14,86,123	2,75,332
Due to other than micro and small enterprises	235,20,032	235,20,032	249,93,965	249,93,965	99,18,184
Due to subsidiaries	-	-	-	-	-
Due to associates	-	-	-	-	-
	<b>276,61,461</b>	<b>276,61,461</b>	<b>264,80,088</b>	<b>264,80,088</b>	<b>101,93,516</b>

The Company has certain dues to suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at 31st March, 2016. The disclosure pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
	₹	₹	₹	₹	₹
(a) Principal amount due to suppliers under MSMED Act, 2006	41,41,429	41,41,429	14,86,123	14,86,123	2,75,332
(b) Interest accrued and due to suppliers under the MSMED Act, 2006 on the above amount, unpaid	-	-	-	-	-
(c) Payment made to suppliers (other than interest) beyond the appointed day, during the year	98,35,751	98,35,751	46,08,941	46,08,941	73,53,934
(d) Interest paid to suppliers under MSMED Act, 2006 (other than Section 16)	-	-	-	-	-
(e) Interest paid to suppliers under MSMED Act, 2006 (Section 16)	-	-	-	-	-
(f) Interest due and payable towards suppliers under MSMED Act, 2006 for payments already made	13,06,396	13,06,396	8,47,485	8,47,485	6,75,391
(g) Interest accrued and remaining unpaid at the end of each of the year to suppliers under MSMED Act, 2006	15,04,225	15,04,225	10,41,421	10,41,421	8,14,731

*Note: The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with the Company.*

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

Note 18	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
<b>FINANCIAL LIABILITIES – OTHER FINANCIAL LIABILITIES</b>	₹	₹	₹	₹	₹
Unpaid dividends (Refer foot note)	34,46,238	34,46,238	2,90,725	2,90,725	3,22,828
<b>Other payables:</b>					
Employee benefits payable					
Salary payable	12,00,460	12,00,460	9,56,950	9,56,950	9,06,224
Bonus payable	14,85,298	14,85,298	5,55,232	5,55,232	5,00,151
Others	54,36,889	54,36,889	37,71,008	37,71,008	36,50,435
	<b>115,68,885</b>	<b>115,68,885</b>	<b>55,73,915</b>	<b>55,73,915</b>	<b>53,79,638</b>

Foot note : There are no amounts due and outstanding to be credited to Investor Education and Protection fund as at 31-Mar-16.

Note 19	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
<b>OTHER CURRENT LIABILITIES</b>	₹	₹	₹	₹	₹
Advances from customers	3,33,695	3,33,695	12,79,767	12,79,767	6,00,271
Other payables:					
<b>Statutory dues Payable</b>					
VAT / Sales tax / Excise duty payable	4,15,581	4,15,581	3,88,903	3,88,903	2,96,047
Withholding Tax / TDS payable	-	-	72,001	72,001	20,155
Provident fund payable	2,89,857	2,89,857	59,133	59,133	57,206
ESIC payable	11,201	11,201	9,146	9,146	7,707
LWF payable	2,005	2,005	900	900	835
<b>Other Liability</b>					
Creditors For Expenses (Refer foot note)	20,59,829	20,59,829	27,08,043	27,08,043	14,27,971
Creditors For Capital Goods	7,17,338	7,17,338	26,90,892	26,90,892	43,986
Others	55,75,300	55,75,300	78,84,941	78,84,941	88,47,504
	<b>94,04,806</b>	<b>94,04,806</b>	<b>150,93,726</b>	<b>150,93,726</b>	<b>113,01,682</b>

Foot note : Includes payable to CG Power & Industrial Solutions Limited - holding company of ₹ Nil (Previous year ₹ 213,342)

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

Note 20	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
	₹	₹	₹	₹	₹
<b>SHORT TERM PROVISIONS</b>					
<b>Employee Benefits</b>					
Provision for gratuity	6,22,656	6,22,656	3,26,817	3,26,817	-
Provision for leave encashment	30,062	30,062	24,412	24,412	28,114
			-		
<b>Other Provisions</b>					
Warranties #	4,22,580	4,22,580	4,19,897	4,19,897	4,10,642
	<b>10,75,298</b>	<b>10,75,298</b>	<b>7,71,126</b>	<b>7,71,126</b>	<b>4,38,756</b>

**Disclosures as required by Indian Accounting Standard (Ind AS) 37 Provisions, Contingent Liabilities and Contingent Assets**

**# Movement in provisions:**

Provision for Product Warranty	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
	₹	₹	₹	₹	₹
Carrying amount at the beginning of the year	4,19,897	4,19,897	4,10,642	4,10,642	7,73,154
Provision made during the year	4,22,580	4,22,580	4,19,897	4,19,897	4,10,642
Amounts used during the year	-	-	-	-	-
Unused amounts reversed during the year	4,19,897	4,19,897	4,10,642	4,10,642	7,73,154
Translation adjustment	-	-	-	-	-
Carrying amount at the end of the year	4,22,580	4,22,580	4,19,897	4,19,897	4,10,642

**Nature of Provisions:**

Product Warranties: The Company gives warranties on certain products and services in the nature of replacement, which fail to perform satisfactorily during the warranty period. Provision made represents the amount of the expected cost of meeting such obligation on account of replacement computed in a reasonable and prudent manner. The timing of outflows is expected to be within the next financial year.

Based on judgment of the management, provision of ₹ 4,22,580 (previous year ₹ 4,19,897) has been made.

Note 21	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	As at March 31, 2015 (Recasted)	As at March 31, 2015 (Original)	As at April 1, 2014 (Original)
	₹	₹	₹	₹	₹
<b>CURRENT TAX ASSETS (NET)</b>					
Provision for taxes	(779,97,991)	(779,97,991)	(700,65,591)	(700,65,591)	(687,86,391)
Taxes paid	792,45,290	792,45,290	709,47,065	709,47,065	697,60,360
	<b>12,47,299</b>	<b>12,47,299</b>	<b>8,81,474</b>	<b>8,81,474</b>	<b>9,73,969</b>

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

Note 22	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
REVENUE FROM OPERATIONS	₹	₹	₹	₹
Sale of products (including Excise Duty)	1884,85,454	1884,85,454	1522,54,884	1522,54,884
Sale of services	-	-	-	-
<b>Gross Sales</b>	<b>1884,85,454</b>	<b>1884,85,454</b>	<b>1522,54,884</b>	<b>1522,54,884</b>

Note 23	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
OTHER INCOME	₹	₹	₹	₹
<b>Finance Income</b>				
- Interest income on Inter Corporate deposits (with holding Company)	55,78,397	55,78,397	31,84,281	31,84,281
- Interest income on Fixed Deposits	14,35,366	14,35,366	38,27,307	38,27,307
- Interest income on Margin Money Deposits	1,95,414	1,95,414	1,08,128	1,08,128
- Interest income on Income Tax Refund	-	-	19,616	19,616
- Interest income – Others	10,443	10,443	300	300
<b>Other non-operating income</b>				
- Liabilities written back to the extent no longer required	14,49,833	14,49,833	11,975	11,975
- Provision for doubtful debts no longer required written back	3,30,544	3,30,544	-	-
-Miscellaneous income	6,08,281	6,08,281	1,67,988	1,67,988
-Provision for expenses no longer required	17,94,475	17,94,475	-	-
	<b>114,02,753</b>	<b>114,02,753</b>	<b>73,19,595</b>	<b>73,19,595</b>

Note 24	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
COST OF MATERIALS CONSUMED	₹	₹	₹	₹
Opening stock	78,35,112	78,35,112	33,20,644	33,20,644
Add: Purchases	968,69,973	968,69,973	800,01,548	800,01,548
Less: Closing stock	(109,03,139)	(109,03,139)	(78,35,112)	(78,35,112)
	938,01,946	938,01,946	754,87,080	754,87,080
Less: Scrap sales	1,27,381	1,27,381	1,70,658	1,70,658
	<b>936,74,565</b>	<b>936,74,565</b>	<b>753,16,422</b>	<b>753,16,422</b>

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

Note 25	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
<b>CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN PROGRESS</b>	₹	₹	₹	₹
Closing stock				
Finished goods	76,39,272	76,39,272	83,09,346	83,09,346
Work-in-progress	48,17,380	48,17,380	33,32,890	33,32,890
Stock-in-trade	-	-	-	-
	<b>124,56,652</b>	<b>124,56,652</b>	<b>116,42,236</b>	<b>116,42,236</b>
Opening stock				
Finished goods	83,09,346	83,09,346	40,58,513	40,58,513
Work-in-progress	33,32,890	33,32,890	82,36,805	82,36,805
Stock-in-trade	-	-	-	-
	<b>116,42,236</b>	<b>116,42,236</b>	<b>122,95,318</b>	<b>122,95,318</b>
<b>Total changes in inventories of finished goods, work-in-progress and stock-in-trade</b>	<b>(8,14,416)</b>	<b>(8,14,416)</b>	<b>6,53,082</b>	<b>6,53,082</b>

Note 26	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
<b>EMPLOYEE BENEFIT EXPENSES</b>	₹	₹	₹	₹
Salaries, wages and bonus	191,71,196	191,71,196	143,32,044	143,32,044
Contribution to Provident fund and other funds (Refer note 36)	16,76,415	16,76,415	11,53,097	11,53,097
Contribution to Gratuity (Refer note 36)	2,95,839	2,95,839	3,26,817	3,26,817
Workmen and staff welfare	9,21,418	9,21,418	8,41,741	8,41,741
	<b>220,64,868</b>	<b>220,64,868</b>	<b>166,53,699</b>	<b>166,53,699</b>

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

Note 27	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
FINANCE COST	₹	₹	₹	₹
Interest expenses paid / accrued to suppliers registered under the MSMED Act, 2006	4,62,804	4,62,804	2,37,214	2,37,214
Bank charges / Interest on working capital	3,92,813	3,92,813	94,035	94,035
Interest on delayed payment of VAT/ CST	-	-	81,606	81,606
Interest on account of shortfall of taxes	3,06,400	3,06,400	3,75,299	3,75,299
	<b>11,62,017</b>	<b>11,62,017</b>	<b>7,88,154</b>	<b>7,88,154</b>

Note 28	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
OTHER EXPENSES	₹	₹	₹	₹
Consumption of stores and spares	34,08,839	34,08,839	26,66,240	26,66,240
Power and fuel	90,33,886	90,33,886	67,25,400	67,25,400
Rent	2,34,500	2,34,500	79,000	79,000
Repairs to buildings	3,51,485	3,51,485	2,04,861	2,04,861
Repairs to machineries	4,56,540	4,56,540	5,41,728	5,41,728
Insurance	3,36,556	3,36,556	1,58,710	1,58,710
Rates and taxes	13,86,241	13,86,241	4,16,962	4,16,962
Excise duty paid	205,81,706	205,81,706	136,30,034	136,30,034
Freight and forwarding	23,53,220	23,53,220	15,64,300	15,64,300
Sales promotion	13,588	13,588	2,19,221	2,19,221
Commission on sales	24,72,932	24,72,932	23,01,310	23,01,310
Provision for warranty (net)	2,683	2,683	9,255	9,255
Miscellaneous expenses	178,84,197	178,84,197	160,39,982	160,39,982
	<b>585,16,373</b>	<b>585,16,373</b>	<b>445,57,003</b>	<b>445,57,003</b>

**Miscellaneous expenses includes:**

Payments to Auditors	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
	₹	₹	₹	₹
Auditors' remuneration (excluding applicable taxes)				
Audit Fees	2,22,500	2,22,500	1,72,500	1,72,500
Tax Audit Fees	52,000	52,000	52,000	52,000
Certification	-	-	2,500	2,500
Other Services and Expenses Reimbursed	15,000	15,000	15,000	15,000
	<b>2,89,500</b>	<b>2,89,500</b>	<b>2,42,000</b>	<b>2,42,000</b>

Other Expenses	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
	₹	₹	₹	₹
Technical and testing fees	5,01,085	5,01,085	8,88,005	8,88,005
Repairs - others	3,49,675	3,49,675	1,84,728	1,84,728
Travelling	35,48,578	35,48,578	20,31,894	20,31,894
Vehicle expenses	3,58,327	3,58,327	7,22,697	7,22,697
Printing and stationery	2,88,829	2,88,829	3,69,038	3,69,038
Communication expenses	6,74,590	6,74,590	5,58,940	5,58,940
Legal and professional charges	7,47,791	7,47,791	8,16,008	8,16,008
Bad debts and advances written off	28,56,415	28,56,415	-	-
Provision for doubtful debts (net of recovery)	-	-	42,23,301	42,23,301
Security charges	12,39,267	12,39,267	12,60,607	12,60,607
Loss on sale of fixed assets (net)	-	-	4,480	4,480
Exchange difference (net)	10,802	10,802	13,135	13,135
Bad debts written off	-	-	31,076	31,076
Directors' sitting fees	77,236	77,236	67,416	67,416
Miscellaneous expenses	69,42,102	69,42,102	46,26,657	46,26,657
	<b>175,94,697</b>	<b>175,94,697</b>	<b>157,97,982</b>	<b>157,97,982</b>

Note 29	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
D) CONTINGENT LIABILITIES (to the extent not provided for)	₹	₹	₹	₹
(a) Claims against the Company not acknowledged as debts	-	-	-	-
(b) Sales tax notice issued by sales tax authorities for non collection of "C" forms (including interest and penalty)	198,09,649	198,09,649	198,09,649	198,09,649
(c) Goa Tax on Entry of Goods demand on account of incorrect rates applied disputed by the Company	4,96,429	4,96,429	4,96,429	4,96,429
(d) Goa Value Added Tax, Act demand on account disallowance of Input Tax credit on export sales (including interest and penalty) disputed by the	12,68,358	12,68,358	12,68,358	12,68,358
(e) Excise duty / service tax liability that may arise in respect of matters in	36,993	36,993	36,993	36,993
(f) Income tax demands (including interest) which have been disputed by the Company	30,72,604	30,72,604	30,72,604	30,72,604
(g) Guarantees given on behalf of subsidiary companies	-	-	-	-
(h) Bills discounted	-	-	-	-

**II) Commitments:**

Particulars	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
	₹	₹	₹	₹
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances paid)	124,34,485	124,34,485	1,00,896	1,00,896
(b) Other commitments		-		-

	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
<b>30 Value of imports (on C.I.F. basis)</b>				
(a) Raw materials	294,92,812	294,92,812	204,24,572	204,24,572
(b) Trading goods	-	-	-	-
(c) Spare parts	-	-	-	-
(d) Capital goods	-	-	-	-
<b>31 Expenditure in foreign currency</b>				
(a) Technical know-how fees	-	-	-	-
(b) Professional charges	-	-	-	-
(c) Interest	-	-	-	-
(d) Commission, travelling and others	-	-	-	-
<b>32 Remittance in foreign currency on account of dividend:</b>				
3rd Interim dividend for previous year				
(a) Number of non-resident shareholders	-	-	-	-
(b) Number of shares held	-	-	-	-
(c) Amount of dividend	-	-	-	-
1st Interim dividend for current year				
(a) Number of non-resident shareholders	1	1	-	-
(b) Number of shares held	4,00,000	4,00,000	-	-
(c) Amount of dividend	3,20,000	3,20,000	-	-
2nd Interim dividend for current year				
(a) Number of non-resident shareholders	-	-	-	-
(b) Number of shares held	-	-	-	-
(c) Amount of dividend	-	-	-	-
<b>33 Earnings in foreign exchange</b>				
(a) Export of goods (on F.O.B basis)	9,19,230	9,19,230	7,44,583	7,44,583
(b) Service Income	-	-	-	-
(c) Professional, consulting fees	-	-	-	-
(d) Income from royalty, knowhow	-	-	-	-
(e) Interest Income	-	-	-	-
(f) Dividend Income	-	-	-	-
<b>34 Expenditure on research and development (as certified by management)</b>				
<b>Capital expenditure</b>				
Building	-	-	-	-
Plant & equipments	4,58,529	4,58,529	-	-
Furniture & fixtures	-	-	-	-
Vehicles	-	-	-	-
Intangible assets	-	-	-	-
Capital work-in-progress	-	-	3,90,561	3,90,561
Intangible assets under development	-	-	-	-
<b>Sub-total (a)</b>				
<b>Revenue expenditure</b>				
Raw materials consumed	33,88,941	33,88,941	14,38,584	14,38,584
Employee benefits	42,875	42,875	39,562	39,562
Depreciation and amortisation	31,802	31,802	-	-
Other expenses				
Consumption of stores and spares	6,84,010	6,84,010	8,08,000	8,08,000
Power and fuel	1,92,938	1,92,938	1,78,301	1,78,301
Rent	-	-	-	-
Repairs to buildings	-	-	-	-
Repairs to machinery	-	-	-	-
Insurance	-	-	-	-
Rates and taxes	-	-	-	-
Miscellaneous expenses	2,07,101	2,07,101	96,430	96,430

35 Consumption of Raw Materials and Spare Parts:	For the year ended March 31, 2016 (Recasted)		For the year ended March 31, 2016 (Original)		For the year ended March 31, 2015 (Recasted)		For the year ended March 31, 2015 (Original)	
	Percentage of total Consumption	Amount in ₹	Percentage of total Consumption	Amount in ₹	Percentage of total Consumption	Amount in ₹	Percentage of total Consumption	Amount in ₹
Raw materials:								
Imported	27%	256,08,274	27%	256,08,274	25%	189,83,260	25%	189,83,260
Indigenous	73%	680,66,291	73%	680,66,291	75%	563,33,162	75%	563,33,162
	<b>100%</b>	<b>936,74,565</b>	<b>100%</b>	<b>936,74,565</b>	<b>100%</b>	<b>753,16,422</b>	<b>100%</b>	<b>753,16,422</b>
Spare parts:								
Imported	-	-	-	-	-	-	-	-
Indigenous	100%	34,08,839	100%	34,08,839	100%	26,66,240	100%	26,66,240
	<b>100%</b>	<b>34,08,839</b>	<b>100%</b>	<b>34,08,839</b>	<b>100%</b>	<b>26,66,240</b>	<b>100%</b>	<b>26,66,240</b>

**36 Disclosure as required by Indian Accounting Standard (IAS) 19 Employee Benefits:**

**A) Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognised as an expense and included in "Employee Benefit Expenses" – Note 26 in the Statement of Profit and Loss are as under :

Particulars	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
	₹	₹	₹	₹
i) Employers contribution to Provident Fund	2,37,677	2,37,677	2,64,875	2,64,875
ii) Employers contribution to Family Pension scheme	5,15,639	5,15,639	4,03,196	4,03,196
iii) Employers contribution to Employees State Insurance scheme	3,25,625	3,25,625	2,72,576	2,72,576
iv) Employers contribution to Superannuation Scheme	1,35,491	1,35,491	1,04,940	1,04,940
v) Employers contribution to Labour Welfare Fund	20,100	20,100	10,785	10,785

**B) Defined Benefit Plans**

Particulars	Gratuity			
	For the year ended March 31, 2016 (Recasted) (Funded)	For the year ended March 31, 2016 (Original) (Funded)	For the year ended March 31, 2015 (Recasted) (Funded)	For the year ended March 31, 2015 (Original) (Funded)
<b>I Change in obligation during the year</b>				
1 Liability at the beginning of the year	27,79,244	27,79,244	25,20,213	25,20,213
2 Interest cost	2,22,340	2,22,340	2,01,617	2,01,617
3 Current service cost	1,82,212	1,82,212	1,80,790	1,80,790
4 Benefits paid	(1,46,195)	(1,46,195)	(3,43,510)	(3,43,510)
5 Actuarial (gains) / losses on obligations	94,215	94,215	2,20,134	2,20,134
6 Liability at the end of the year	31,31,816	31,31,816	27,79,244	27,79,244
<b>II Change in assets during the year</b>				
1 Plan assets at the beginning of the year	24,52,427	24,52,427	25,74,844	25,74,844
2 Expected return of plan assets	2,02,928	2,02,928	2,21,093	2,21,093
3 Contributions	-	-	-	-
4 Benefits paid	(1,46,195)	(1,46,195)	(3,43,510)	(3,43,510)
5 Actuarial gain / (loss) on plan assets	-	-	-	-
6 Plan assets at the end of the year	25,09,160	25,09,160	24,52,427	24,52,427
7 Total actuarial gain/(loss) to be recognised	(94,215)	(94,215)	(2,20,134)	(2,20,134)
<b>III Actual return on plan assets</b>				
1 Expected return on plan assets	2,02,928	2,02,928	2,21,093	2,21,093
2 Actuarial gain / (loss)	-	-	-	-
3 Actual return on plan assets	(Refer note 2 below)	(Refer note 2 below)	(Refer note 2 below)	(Refer note 2 below)
<b>IV The major categories of plan assets as a percentage of total plan assets</b>				
	As per LIC scheme	As per LIC scheme	As per LIC scheme	As per LIC scheme
<b>V Net asset / (liability) recognised in the balance sheet</b>				
1 Liability at the end of the year	(31,31,816)	(31,31,816)	(27,79,244)	(27,79,244)
2 Plan assets at the end of the year	25,09,160	25,09,160	24,52,427	24,52,427
3 Liability / (Asset) recognised in the balance sheet	6,22,656	6,22,656	3,26,817	3,26,817
<b>VI Expenses recognised in the statement of profit and loss for the year</b>				
1 Current service cost	1,82,212	1,82,212	1,80,790	1,80,790
2 Interest cost	2,22,340	2,22,340	2,01,617	2,01,617
3 Expected return on plan assets	(2,02,928)	(2,02,928)	(2,21,093)	(2,21,093)
4 Actuarial (gains) / losses	94,215	94,215	2,20,134	2,20,134
5 Credit for income not recognised in previous year	-	-	(54,631)	(54,631)
6 Total (income) / expenses recognised in Statement of Profit and Loss	2,95,839	2,95,839	3,26,817	3,26,817
<b>VII Amount to be recognised in the Balance Sheet</b>				
1 Present Value of Defined Benefit Obligation	31,31,816	31,31,816	27,79,244	27,79,244
2 Less: Fair Value of Plan Assets	25,09,160	25,09,160	24,52,427	24,52,427
3 Net Liability / (Asset)	6,22,656	6,22,656	3,26,817	3,26,817
<b>VIII Actuarial assumptions</b>				
1 Discount rate	8.00%	8.00%	8.00%	8.00%
2 Rate of return on plan assets	(Refer note 2 below)	(Refer note 2 below)	(Refer note 2 below)	(Refer note 2 below)
3 Salary escalation	5.00%	5.00%	5.00%	5.00%

CG-PPI ADHESIVE PRODUCTS LIMITED  
NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS

Disclosure as required by Indian Accounting Standard (IAS) 19 Employee Benefits (contd.)

Particulars	Leave encashment (unfunded)	Leave encashment (unfunded)	Leave encashment (unfunded)	Leave encashment (unfunded)
	₹	₹	₹	₹
	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
<b>I Change in obligation during the year</b>				
1 Liability at the beginning of the year	7,90,198	7,90,198	7,82,365	7,82,365
2 Interest cost	62,268	62,268	73,464	73,464
3 Current service cost	89,152	89,152	89,632	89,632
4 Past service cost	-	-	-	-
5 Benefits paid	(11,601)	(11,601)	(1,12,412)	(1,12,412)
6 Actuarial (gain) / losses	37,756	37,756	(42,851)	(42,851)
7 Liability at the end of the year	9,67,773	9,67,773	7,90,198	7,90,198
<b>II Change in assets during the year</b>				
1 Plan assets at the beginning of the year	-	-	-	-
2 Expected return of plan assets	-	-	-	-
3 Contributions	-	-	-	-
4 Benefits paid	-	-	-	-
5 Actuarial gain / (loss)	-	-	-	-
6 Plan assets at the end of the year	-	-	-	-
7 Total actuarial gain/(loss) to be recognised	(37,756)	(37,756)	42,851	42,851
<b>III Actual return on plan assets</b>				
1 Expected return on plan assets	-	-	-	-
2 Actuarial gain / (loss)	-	-	-	-
3 Actual return on plan assets	-	-	-	-
<b>IV Net asset / (liability) recognised in the balance sheet</b>				
1 Liability at the end of the year	(9,67,773)	(9,67,773)	(7,90,198)	(7,90,198)
2 Plan assets at the end of the year	-	-	-	-
3 Amount recognised in the balance sheet	(9,67,773)	(9,67,773)	(7,90,198)	(7,90,198)
<b>V Expenses recognised in the statement of profit and loss for the year</b>				
1 Current service cost	89,152	89,152	89,632	89,632
2 Interest cost	62,268	62,268	73,464	73,464
3 Expected return on plan assets	-	-	-	-
4 Actuarial (gain) / losses	37,756	37,756	(42,851)	(42,851)
5 Past service cost	-	-	-	-
6 Total expenses as per actuarial valuation	1,89,176	1,89,176	1,20,245	1,20,245
7 Optional payment	-	-	-	-
8 Total expenses	1,89,176	1,89,176	1,20,245	1,20,245
<b>VI Balance sheet reconciliation</b>				
1 Opening net liability	7,90,198	7,90,198	7,82,365	7,82,365
2 Expenses as above	1,89,176	1,89,176	1,20,245	1,20,245
3 Benefits Paid	(11,601)	(11,601)	(1,12,412)	(1,12,412)
4 Amount recognised in the balance sheet *	9,67,773	9,67,773	7,90,198	7,90,198
<b>VII The major categories of plan assets as a percentage of total :</b>	Not Applicable	Not Applicable	Not Applicable	Not Applicable
<b>VIII Actuarial assumptions:</b>				
1 Discount rate	7.96%	7.96%	7.88%	7.88%
2 Rate of return on plan assets	Not Applicable	Not Applicable	Not Applicable	Not Applicable
3 Rate of mortality	India Assured Lives Mortality (2006-08)	India Assured Lives Mortality (2006-08)	India Assured Lives Mortality (2006-08)	India Assured Lives Mortality (2006-08)
4 Salary Escalation	5.00%	5.00%	5.00%	5.00%

\* The closing net liability is disclosed as follows:

Disclosed in Note 15 - Long Term Provisions	9,37,711	9,37,711	7,65,786	7,65,786
Disclosed in Note 20 - Short Term Provisions	30,062	30,062	24,412	24,412

**General description of the defined benefit plans :**

- The Company makes contributions to the Employees Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India, a defined benefit plan for qualifying employees. The Scheme provides for lump sum payment to employees on retirement, death while in employment or termination of employment of an amount equivalent to 15 days salary for every completed year of service or part thereof in excess of six months, provided the employee has completed five years in
- Rate of return on plan assets, actual return on plan assets and the corresponding actuarial gains / losses are not ascertained, but are not expected to be material.
- The Company operates a leave encashment scheme, which is an unfunded scheme. The present value of obligation under this scheme is based on an actuarial valuation, using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

**37 Disclosure as required by Indian Accounting Standard (IAS) 108 Operating Segment**

**a) For the financial year ended March 31, 2016 (Recasted)**

Particulars	Self Adhesive Tapes	Speciality Labels	Unallocable Income / Assets Liabilities	Total
	₹	₹	₹	₹
<b>Revenue</b>				
External sales (net of excise duty)	1453,05,268	225,98,481	-	1679,03,749
Add : Inter Segment Sales	49,80,641	-	-	49,80,641
<b>Total</b>	<b>1502,85,909</b>	<b>225,98,481</b>	<b>-</b>	<b>1728,84,390</b>
<b>Segment Result</b>	100,89,557	15,31,507	-	116,21,064
Add : Interest income	-	-	-	72,19,620
Less : Interest expense	-	-	-	11,62,017
Add: unallocable income / (expenditure)	-	-	-	41,83,130
Net of unallocable Income	-	-	-	102,40,733
Profit before tax (PBT)	-	-	-	218,61,797
- Current tax (including tax adjustments)	-	-	-	(76,26,000)
- Deferred tax	-	-	-	4,98,338
Profit after tax (PAT) and taxation adjustments	-	-	-	137,37,459
<b>Other information :</b>				
<i>Capital employed :</i>				
Segment Assets	1091,02,638	198,06,832	821,63,981	2110,73,451
Segment Liabilities	564,50,388	36,66,200	-	601,16,588
<b>Net Assets</b>	<b>526,52,250</b>	<b>161,40,632</b>	<b>821,63,981</b>	<b>1509,56,863</b>
Capital Expenditure	140,05,405	37,494	5,60,814	146,03,713
Depreciation / amortization	30,06,135	4,16,869	-	34,23,004
Non Cash Expenditure (other than depreciation)	-	-	-	-

**b) For the financial year ended March 31, 2016 (Original)**

Particulars	Self Adhesive Tapes	Speciality Labels	Unallocable Income / Assets Liabilities	Total
	₹	₹	₹	₹
<b>Revenue</b>				
External sales (net of excise duty)	1453,05,268	225,98,481	-	1679,03,749
Add : Inter Segment Sales	49,80,641	-	-	49,80,641
<b>Total</b>	<b>1502,85,909</b>	<b>225,98,481</b>	<b>-</b>	<b>1728,84,390</b>
<b>Segment Result</b>	100,89,557	15,31,507	-	116,21,064
Add : Interest income	-	-	-	72,19,620
Less : Interest expense	-	-	-	11,62,017
Add: unallocable income / (expenditure)	-	-	-	41,83,130
Net of unallocable Income	-	-	-	102,40,733
Profit before tax (PBT)	-	-	-	218,61,797
- Current tax (including tax adjustments)	-	-	-	-76,26,000
- Deferred tax	-	-	-	4,98,338
Profit after tax (PAT) and taxation adjustments	-	-	-	137,37,459
<b>Other information :</b>				
<i>Capital employed :</i>				
Segment Assets	1091,02,638	198,06,832	821,63,981	2110,73,451
Segment Liabilities	564,50,388	36,66,200	-	601,16,588
<b>Net Assets</b>	<b>526,52,250</b>	<b>161,40,632</b>	<b>821,63,981</b>	<b>1509,56,863</b>
Capital Expenditure	140,05,405	37,494	5,60,814	146,03,713
Depreciation / amortization	30,06,135	4,16,869	0	34,23,004
Non Cash Expenditure (other than depreciation)	-	-	-	-

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

<b>c) For the financial year ended March 31, 2015 ( Recasted)</b>				
<b>Particulars</b>	<b>Self Adhesive Tapes</b>	<b>Speciality Labels</b>	<b>Unallocable Income / Assets Liabilities</b>	<b>Total</b>
	₹	₹	₹	₹
<b>Revenue</b>				
External sales (net of excise duty)	1233,08,941	153,15,909	-	1386,24,850
Add : Inter Segment Sales				-
<b>Total</b>	<b>1233,08,941</b>	<b>153,15,909</b>	<b>-</b>	<b>1386,24,850</b>
<b>Segment Result</b>	106,03,940	10,43,969	-	116,47,909
Add : Interest income	-	-	-	71,20,016
Less : Interest expense	-	-	-	7,88,154
Less: unallocable income / (expenditure)	-	-	1,77,188	1,77,188
Net of unallocable Income	-	-	-	65,09,050
Profit before tax (PBT)	-	-	-	181,56,959
- Current tax (including tax adjustments)				(63,93,279)
- Deferred tax				(16,91,203)
Profit after tax (PAT) and taxation adjustments				134,54,883
<b>Other information :</b>				
<i>Capital employed :</i>				
Segment Assets	1171,73,640	165,75,268	624,72,524	1962,21,432
Segment Liabilities	506,99,105	45,47,691	-	552,46,796
<b>Net Assets</b>	<b>664,74,535</b>	<b>120,27,577</b>	<b>624,72,524</b>	<b>1409,74,636</b>
Capital Expenditure	97,424	20,400	2,07,773	3,25,597
Depreciation / amortization	21,68,285	12,80,876	-	34,49,161
Non Cash Expenditure (other than depreciation)	-	-	-	-

<b>d) For the financial year ended March 31, 2015 (Original)</b>				
<b>Particulars</b>	<b>Self Adhesive Tapes</b>	<b>Speciality Labels</b>	<b>Unallocable Income / Assets Liabilities</b>	<b>Total</b>
	₹	₹	₹	₹
<b>Revenue</b>				
External sales (net of excise duty)	1233,08,941	153,15,909	-	1386,24,850
Add : Inter Segment Sales				-
<b>Total</b>	<b>1233,08,941</b>	<b>153,15,909</b>	<b>-</b>	<b>1386,24,850</b>
<b>Segment Result</b>	106,03,940	10,43,969	-	116,47,909
Add : Interest income	-	-	-	71,20,016
Less : Interest expense	-	-	-	7,88,154
Less: unallocable income / (expenditure)	-	-	1,77,188	1,77,188
Net of unallocable Income	-	-	-	65,09,050
Profit before tax (PBT)	-	-	-	181,56,959
- Current tax (including tax adjustments)				(63,93,279)
- Deferred tax				(16,91,203)
Profit after tax (PAT) and taxation adjustments				134,54,883
<b>Other information :</b>				
<i>Capital employed :</i>				
Segment Assets	1171,73,640	165,75,268	624,72,524	1962,21,432
Segment Liabilities	506,99,105	45,47,691	-	552,46,796
<b>Net Assets</b>	<b>664,74,535</b>	<b>120,27,577</b>	<b>624,72,524</b>	<b>1409,74,636</b>
Capital Expenditure	97,424	20,400	2,07,773	3,25,597
Depreciation / amortization	21,68,285	12,80,876	-	34,49,161
Non Cash Expenditure (other than depreciation)	-	-	-	-

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

**Segment Identification, Reportable Segment and Definition of each Reportable Segment**

a) Segment Revenue and Results :

The income and expenses which are not directly attributable to any business segment are shown as unallocable income / expenditure.

b) Segment Assets and Segment Liabilities

Segment assets include all operating assets used by the business segment and mainly consist of fixed assets, debtors and inventories. Segment liabilities primarily include creditors and other liabilities. Assets and liabilities, which cannot be allocated to any segments, are shown as a part of unallocable assets / liabilities.

c) Primary / Secondary Segment Reporting Format :

- i) The risk-return profile of the Company's business is determined predominantly by the nature of its products. Accordingly, the business segment constitutes the primary segment for the disclosure of segment information.
- ii) As the Company has very insignificant overseas sales, secondary segment information on the basis of geographical territory has not been disclosed.

d) Segment Identification :

Business Segment has been identified on the basis of nature of products, the organisation structure and the internal reporting system of the Company.

e) Reportable Segments

Reportable segments have been identified as per quantitative criteria specified in Ind AS on "Segment Reporting".

f) Primary Segments

In our opinion of the management, the business segment comprises of the following:

- i) Self Adhesive Tapes
- ii) Speciality Labels

**CG-PPI ADHESIVE PRODUCTS LIMITED**  
**NOTES FORMING PART OF THE RECASTED FINANCIAL STATEMENTS**

**38 Disclosure as required by Indian Accounting Standard (IAS) 24 Related Party Disclosure :**

(a) Relationships:

**List of related parties where control exists:**

- (i) Holding Company and its subsidiaries  
 1 CG Power & Industrial Solutions Limited

(b) The following transactions were carried out with the related parties in the ordinary course of business:

Sr. No.	Nature of transaction / relationship	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
		₹	₹	₹	₹
1	Sale of goods CG Power & Industrial Solutions Limited	304,50,697	304,50,697	233,37,966	233,37,966
		<b>304,50,697</b>	<b>304,50,697</b>	<b>233,37,966</b>	<b>233,37,966</b>
2	Purchase of fixed assets CG Power & Industrial Solutions Limited	8,884	8,884	1,71,095	1,71,095
		<b>8,884</b>	<b>8,884</b>	<b>1,71,095</b>	<b>1,71,095</b>
3	Dividend paid CG Power & Industrial Solutions Limited	38,10,624	63,51,040	15,87,760	15,87,760
		<b>38,10,624</b>	<b>63,51,040</b>	<b>15,87,760</b>	<b>15,87,760</b>
4	Interest on Inter Corporate Deposits CG Power & Industrial Solutions Limited	55,78,397	55,78,397	31,84,281	31,84,281
		<b>55,78,397</b>	<b>55,78,397</b>	<b>31,84,281</b>	<b>31,84,281</b>
5	Reimbursement of CEO's salary CG Power & Industrial Solutions Limited	30,12,347	30,12,347	29,61,587	29,61,587
		<b>30,12,347</b>	<b>30,12,347</b>	<b>29,61,587</b>	<b>29,61,587</b>
6	Recovery of expenses incurred CG Power & Industrial Solutions Limited	43,158	43,158	-	-
		<b>43,158</b>	<b>43,158</b>	-	-
7	Inter Corporate deposits made CG Power & Industrial Solutions Limited	680,00,000	680,00,000	350,00,000	350,00,000
		<b>680,00,000</b>	<b>680,00,000</b>	<b>350,00,000</b>	<b>350,00,000</b>
8	Inter Corporate deposits redeemed CG Power & Industrial Solutions Limited	680,00,000	680,00,000	350,00,000	350,00,000
		<b>680,00,000</b>	<b>680,00,000</b>	<b>350,00,000</b>	<b>350,00,000</b>

(c) Amount due to / from related parties

Sr. No.	Nature of transaction / relationship	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
		₹	₹	₹	₹
1	Account payable CG Power & Industrial Solutions Limited	-	-	2,13,342	2,13,342
		-	-	<b>2,13,342</b>	<b>2,13,342</b>
2	Account receivable CG Power & Industrial Solutions Limited	66,35,415	66,35,415	35,42,054	35,42,054
		<b>66,35,415</b>	<b>66,35,415</b>	<b>35,42,054</b>	<b>35,42,054</b>

39 Disclosure as required by Indian Accounting Standard (IAS) 33 Earnings Per Share

Particulars	Amount in ₹	For the year ended	For the year ended	For the year ended	For the year ended
		March 31, 2016 (Recasted)	March 31, 2016 (Original)	March 31, 2015 (Recasted)	March 31, 2015 (Original)
Profit after taxes and before extraordinary item	₹	218,61,797	218,61,797	181,56,958	181,56,958
Profit after taxes and extraordinary item	₹	137,37,459	137,37,459	134,54,882	134,54,882
Number of equity shares outstanding	Nos.	39,00,000	39,00,000	39,00,000	39,00,000
Face value of equity share	₹ share	10	10	10	10
Earnings per share before extraordinary item (basic and diluted)	₹	3.52	3.52	3.45	3.45
Earnings per share after extraordinary item (basic and diluted)	₹	3.52	3.52	3.45	3.45

40 Foreign currency transactions, Forward contracts and Derivatives:

Sr. No.	Category of Derivative Instruments	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)				
1	Forward contracts and Derivatives:	Nil	Nil	Nil	Nil				
2	Particulars of Unhedged foreign currency exposure as at the balance sheet date:								
A) Trade payables									
	Foreign currency	Amount in foreign currency				Amount in Indian Rupees			
		For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
	USD	27,202	27,202	57,888	57,888	18,04,380	18,04,380	36,19,759	36,19,759
B) Trade receivables									
	Foreign currency	Amount in foreign currency				Amount in Indian Rupees			
		For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)	For the year ended March 31, 2015 (Recasted)	For the year ended March 31, 2015 (Original)
	USD	-	-	16,296	16,296	-	-	9,88,355	9,88,355

41 No of Employees

Particulars	As on 31-03-2016 (Recasted)	As on 31-03-2016 (Original)	As on 31-03-2015 (Recasted)	As on 31-03-2015 (Original)
No of permanent employees	53	53	51	51