

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 1st February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5th 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 31st March, 2017, 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, Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended. 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, 2017, 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 26th 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 31st March 2017 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 1st February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5th 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 Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Indian Accounting Standards) Rules, 2015 as amended;
 - 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 31st March 2017 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 1st February, 2021 pursuant to the order of Hon'ble National Company Law Tribunal (NCLT) dated 5th 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;
 - iv) We have relied on the report of the auditors on the original financial statements with respect to reporting on the requisite disclosures in Note 42 to the recasted financial statements as to the holdings of the specified bank notes on 8th November, 2016 and 30th December, 2016 as well as dealings in specified bank notes during the period from 8th November, 2016 and 30th December, 2016.

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

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Himanshu Kishnadwala
Partner
Membership No. 037391

UDIN: 21037391AAAAHD8468

Date: 9th September, 2021
Place: Mumbai



CG-PPI ADHESIVE PRODUCTS LIMITED
Recasted Balance Sheet as at March 31, 2017

Particulars	Note No.	As at March 31, 2017 (Recasted)		As at March 31, 2017 (Original)		As at March 31, 2016 (Recasted)		As at March 31, 2016 (Original)	
		₹	₹	₹	₹	₹	₹	₹	₹
ASSETS									
(1) Non-current Assets:									
(a) Property, Plant and Equipment	1		2,66,74,586		2,66,74,586		2,75,55,317		2,75,55,317
(b) Capital work-in-progress	1		1,85,04,401		1,85,04,401		9,48,040		9,48,040
(c) Other Intangible assets	2		71,428		71,428		93,182		93,182
(d) Financial Assets									
(i) Investment			-		-		-		-
(ii) Loans and Advances	3		26,750		26,750		26,750		26,750
(i) Deferred tax asset	4		61,98,511		61,98,511		56,65,943		56,65,943
(j) Other non-current assets	5		-		-		23,46,175		23,46,175
(2) Current Assets:									
(a) Inventories	6		2,93,68,864		2,93,68,864		2,33,59,791		2,33,59,791
(b) Financial Assets									
(i) Investment	7		-		-		-		-
(ii) Trade receivables	8		6,23,07,666		6,23,07,666		6,37,61,310		6,37,61,310
(iii) Cash and cash equivalents	8		6,27,24,302		6,27,24,302		8,36,42,279		8,51,38,231
(iv) Bank balances other than above	9		29,97,054		29,97,054		12,66,881		(2,29,071)
(v) Loans and advances	10		3,67,305		3,67,305		6,58,747		6,58,747
(c) Current Tax Assets (Net)	21		12,83,96,327		12,83,96,327		14,93,29,217		14,93,29,217
(d) Other Current assets	11		20,22,468		20,22,468		12,47,299		12,47,299
			10,45,585		10,45,585		5,01,737		5,01,737
Total Assets			21,23,08,920		21,23,08,920		21,10,73,451		21,10,73,451
EQUITY AND LIABILITIES									
(1) Equity									
(a) Equity share capital	12		3,90,00,000		3,90,00,000		3,90,00,000		3,90,00,000
(b) Other Equity	13		12,26,27,590		12,26,27,590		11,19,56,863		11,19,56,863
LIABILITIES									
(2) Non-current Liabilities:									
(a) Financial Liabilities									
(i) Borrowings			-		-		-		-
(ii) Other financial liabilities	14		4,10,001		4,10,001		4,10,001		4,10,001
(b) Provisions	15		4,10,001		4,10,001		4,10,001		4,10,001
(c) Deferred tax liabilities	4		11,26,043		11,26,043		9,37,711		9,37,711
(3) Current Liabilities:									
(a) Financial Liabilities									
(i) Borrowings	16		44,35,278		44,35,278		90,58,426		90,58,426
(ii) Trade Payables	17		2,46,61,264		2,46,61,264		2,76,61,461		2,76,61,461
(iii) Other financial liabilities	18		97,95,012		97,95,012		1,15,68,885		1,15,68,885
(b) Other current liabilities	19		3,88,91,554		3,88,91,554		4,82,88,772		4,82,88,772
(c) Provisions	20		93,11,710		93,11,710		94,04,806		94,04,806
(d) Current tax Liabilities (Net)	21		9,42,022		9,42,022		10,75,298		10,75,298
			-		-		-		-
Total Equity and Liabilities			21,23,08,920		21,23,08,920		21,10,73,451		21,10,73,451
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
Firm Registration No.:101961W/W-100036

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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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CG-PPI ADHESIVE PRODUCTS LIMITED

Recasted Statement of Profit and Loss for the year ended March 31, 2017

In ₹

Particulars	Note No.	For the year ended March 31, 2017 (Recasted)		For the year ended March 31, 2017 (Original)		For the year ended March 31, 2016 (Recasted)		For the year ended March 31, 2016 (Original)	
		₹	₹	₹	₹	₹	₹	₹	₹
(1) Revenue from operations	22	22,13,20,076		22,13,20,076		18,84,85,454		18,84,85,454	
(2) Other income	23	58,74,787		58,74,787		1,14,02,753		1,14,02,753	
(3) Total Income			22,71,94,863		22,71,94,863		19,98,88,207		19,98,88,207
(4) Expenses:									
Cost of materials consumed	24	11,94,41,334		11,94,41,334		9,36,74,565		9,36,74,565	
Purchases of stock-in-trade		-		-		-		-	
Changes in inventories of finished goods, stock-in-trade and work-in-progress	25	(82,07,514)		(82,07,514)		(8,14,416)		(8,14,416)	
Employee benefits expenses	26	2,35,49,031		2,35,49,031		2,20,64,868		2,20,64,868	
Finance costs	27	12,92,365		12,92,365		11,62,017		11,62,017	
Depreciation and amortisation		32,50,988		32,50,988		34,23,003		34,23,003	
Other expenses	28	6,81,51,921		6,81,51,921		5,85,16,373		5,85,16,373	
Total Expenses			20,74,78,125		20,74,78,125		17,80,26,410		17,80,26,410
(5) Profit/ (loss) before exceptional item and tax			1,97,16,738		1,97,16,738		2,18,61,797		2,18,61,797
(6) Exceptional items			-		-		-		-
(7) Profit/ (loss) before tax			1,97,16,738		1,97,16,738		2,18,61,797		2,18,61,797
(8) Tax expense:									
Current tax		77,01,000		77,01,000		76,26,000		76,26,000	
Deferred tax		(5,32,568)		(5,32,568)		4,98,338		4,98,338	
(9) Profit / (loss) for the year			71,68,432		71,68,432		81,24,338		81,24,338
(10) Other comprehensive Income			1,25,48,306		1,25,48,306		1,37,37,459		1,37,37,459
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			1,25,48,306		1,25,48,306		1,37,37,459		1,37,37,459
(12) Earning per equity share									
(i) Basic			3.22		3.22		3.52		3.52
(ii) Diluted			3.22		3.22		3.52		3.52
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

Firm Registration No.:101961W/W-10036

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For Kalyaniwalla & Mistry LLP

Chartered Accountants

Recasting Accountants

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For & on behalf of

CG-PPI Adhesive Products Limited

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CG-PPI ADHESIVE PRODUCTS LIMITED
RECASTED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

In ₹

Particulars	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
	₹	₹	₹	₹
Cash flows from operating activities				
Profit before Tax from continuing operation	1,97,16,738	1,97,16,738	2,18,61,797	2,18,61,797
Adjustments to reconcile loss before tax to net cash flows:				
Depreciation and amortization	32,50,988	32,50,988	34,23,003	34,23,003
Allowance for doubtful debts and advances	24,06,512	24,06,512	(3,30,544)	(3,30,544)
Finance costs	12,92,365	12,92,365	11,62,017	11,62,017
Finance income	(50,91,446)	(50,91,446)	(72,19,620)	(72,19,620)
Unrealised exchange (gain) / loss (net)	(1,05,536)	(1,05,536)	29,259	29,259
Provision for warranty made/(withdrawn)	(1,58,486)	(1,58,486)	2,683	2,683
(Profit) / loss on sale of fixed assets (net)	23,133	23,133	-	-
Operating cash flow before changes in assets and liabilities	2,13,34,268	2,13,34,268	1,89,28,595	1,89,28,595
Decrease/(increase) in trade and other receivables	(31,02,741)	(31,02,741)	(82,34,257)	(82,34,257)
(Increase) / Decrease in inventories	(60,09,073)	(60,09,073)	(38,82,443)	(38,82,443)
Increase / (Decrease) in trade and other payables	(30,24,943)	(30,24,943)	8,55,626	8,55,626
Increase / (Decrease) in provisions	1,92,004	1,92,004	1,77,574	1,77,574
Cash generated from operations	93,89,515	93,89,515	78,45,095	78,45,095
Direct taxes paid (net of refund)	(87,25,169)	(87,25,169)	(82,98,225)	(82,98,225)
Net cash inflow from operating activities (A)	6,64,346	6,64,346	(4,53,130)	(4,53,130)
Cash flows from investing activities				
Inflow from investing activities				
Sale of fixed assets	3,000	3,000	-	-
Interest received	50,92,404	50,92,404	81,98,777	81,98,777
Outflow from investing activities				
Payments towards fixed assets	(1,66,50,695)	(1,66,50,695)	(1,07,19,371)	(1,07,19,371)
Inter corporate deposits made	(6,50,00,000)	(6,50,00,000)	(6,80,00,000)	(6,80,00,000)
Inter corporate deposits redeemed	6,50,00,000	6,50,00,000	6,80,00,000	6,80,00,000
Net cash flow from investing activities (B)	(1,15,55,291)	(1,15,55,291)	(25,20,594)	(25,20,594)
Cash flows from financing activities				
Inflows from financing activities				
-	-	-	-	-
Outflows from financing activities				
Dividend paid	(46,80,000)	(46,80,000)	(46,80,000)	(46,80,000)
Tax on dividend	(3,17,579)	(3,17,579)	(15,87,970)	(15,87,970)
Repayment of short term borrowings	(46,23,148)	(46,23,148)	90,58,426	90,58,426
Interest paid	(4,06,305)	(4,06,305)	(3,92,813)	(3,92,813)
Net cash flow from financing activities (C)	(1,00,27,032)	(1,00,27,032)	23,97,643	23,97,643
Net (decrease)/increase in cash and cash equivalents during the year	(2,09,17,977)	(2,09,17,977)	(5,76,081)	(5,76,081)
Cash and cash equivalents at beginning of the financial year	8,36,42,279	8,36,42,279	8,42,18,360	8,42,18,360
Cash and cash equivalents at end of the financial year	6,27,24,302	6,27,24,302	8,36,42,279	8,36,42,279

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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For & on behalf of
CG-PPI Adhesive Products Limited

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CG-PPI ADHESIVE PRODUCTS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2017

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, 2017 were authorized for issue by erstwhile Board of Directors on May 8, 2017.
- ii. These recasted financial statements of the Company for the year ended March 31, 2017 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 summaries the recasting adjustments identified by Recasting accountant based on the findings of investigation reports, review of 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, 2017:

Particulars	(' In Rs')		
	As Recasted	Recasting Adjustments	As originally reported
Balance-Sheet:			
Other Current Assets			
Advance to Suppliers (Considered good) (Reclassification)	360,460	(382,820)	743,820
Balances with customs, excise, service tax and commercial tax authorities (Reclassification)	382,820	382,820	Balance was grouped in advance to suppliers.
Related Party Disclosure			
Dividend paid to Holding Company	3,810,624	2,540,416	1,270,208

- 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, 2017 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.

CG-PPI ADHESIVE PRODUCTS LIMITED
NOTES ACCOMPANYING TO THE RECASTED FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2017

1F. Balances of Trade Receivables, Trade Payable, Loans and Advances, 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 RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 1
PROPERTY, PLANT AND EQUIPMENT

(Recasted) In ₹

Particulars	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Office equipment	Vehicles	Capital work in progress	Total
Cost:								
As at April 01, 2015	14,17,455	2,05,54,643	4,38,24,853	26,82,364	30,08,898	13,26,557	91,52,115	8,19,66,885
Transferred on Amalgamation	-	-	-	-	-	-	-	-
Additions	-	21,32,717	1,17,97,732	97,355	4,98,688	-	25,26,018	1,70,52,510
Disposals / Transfers	-	-	-	-	-	-	-1,07,30,093	-1,07,30,093
Related to discontinued operation	-	-	-	-	-	-	-	-
As at March 31, 2016	14,17,455	2,26,87,360	5,56,22,585	27,79,719	35,07,586	13,26,557	9,48,040	8,82,89,302
As at April 01,2016	14,17,455	2,26,87,360	5,56,22,585	27,79,719	35,07,586	13,26,557	9,48,040	8,82,89,302
Additions	-	4,87,489	9,92,017	1,11,310	7,80,485	-	1,75,56,361	1,99,27,662
Disposals / Transfers	-	-	-29,925	-	-	-	-	-29,925
As at March 31, 2017	14,17,455	2,31,74,849	5,65,84,677	28,91,029	42,88,071	13,26,557	1,85,04,401	10,81,87,039
Accumulated Depreciation:								
As at 1 April 2015	11,94,541	1,04,00,561	3,88,31,073	21,49,459	26,80,021	11,20,876	-	5,63,76,531
Transferred on Amalgamation	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-
Related to discontinued operation	-	-	-	-	-	-	-	-
As at 31 March 2016	12,41,824	1,11,34,079	4,07,89,093	24,14,322	29,23,861	12,82,766	-	5,97,85,945
As at April 01, 2016	12,41,824	1,11,34,079	4,07,89,093	24,14,322	29,23,861	12,82,766	-	5,97,85,945
Depreciation charge for the year	47,283	7,62,994	18,32,193	1,32,447	4,07,192	43,790	-	32,25,899
Disposals / Transfers	-	-	-3,792	-	-	-	-	-3,792
As at March 31, 2017	12,89,107	1,18,97,073	4,26,17,494	25,46,769	33,31,053	13,26,556	-	6,30,08,052
Net book value								
At April 1, 2016	1,75,631	1,15,53,281	1,48,33,492	3,65,397	5,83,725	43,791	9,48,040	2,85,03,357
At March 31, 2017	1,28,348	1,12,77,776	1,39,67,183	3,44,260	9,57,018	1	1,85,04,401	4,51,78,987

(Original)

Particulars	Land	Buildings	Plant & Equipment	Furniture & Fixtures	Office equipment	Vehicles	Capital work in progress	Total
Cost:								
As at April 1, 2015	14,17,455	2,05,54,643	4,38,24,853	26,82,364	30,08,898	13,26,557	91,52,115	8,19,66,885
Transferred on Amalgamation	-	-	-	-	-	-	-	-
Additions	-	21,32,717	1,17,97,732	97,355	4,98,688	-	25,26,018	1,70,52,510
Disposals / Transfers	-	-	-	-	-	-	-1,07,30,093	-1,07,30,093
Related to discontinued operation	-	-	-	-	-	-	-	-
As at March 31, 2016	14,17,455	2,26,87,360	5,56,22,585	27,79,719	35,07,586	13,26,557	9,48,040	8,82,89,302
As at April 1, 2016	14,17,455	2,26,87,360	5,56,22,585	27,79,719	35,07,586	13,26,557	9,48,040	8,82,89,302
Additions	-	4,87,489	9,92,017	1,11,310	7,80,485	-	1,75,56,361	1,99,27,662
Disposals / Transfers	-	-	-29,925	-	-	-	-	-29,925
As at March 31, 2017	14,17,455	2,31,74,849	5,65,84,677	28,91,029	42,88,071	13,26,557	1,85,04,401	10,81,87,039
Accumulated Depreciation:								
As at April 1, 2016	12,41,824	1,11,34,079	4,07,89,093	24,14,322	29,23,861	12,82,766	-	5,97,85,945
Depreciation charge for the year	47,283	7,62,994	18,32,193	1,32,447	4,07,192	43,790	-	32,25,899
Disposals / Transfers	-	-	-3,792	-	-	-	-	-3,792
As at March 31, 2017	12,89,107	1,18,97,073	4,26,17,494	25,46,769	33,31,053	13,26,556	-	6,30,08,052
Net book value								
At April 1, 2016	1,75,631	1,15,53,281	1,48,33,492	3,65,397	5,83,725	43,791	9,48,040	2,85,03,357
At March 31, 2017	1,28,348	1,12,77,776	1,39,67,183	3,44,260	9,57,018	1	1,85,04,401	4,51,78,987

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 2

Intangible assets

Particulars	Computer software	Technical know-how	Commercial rights	Research and development	Concession right	Intangible assets under development	Total
Cost:							
As at April 1, 2015	44,500	-	-	-	-	-	44,500
Transferred on Amalgamation							-
Additions	77,221	-	-	-	-	-	77,221
Disposals / Transfers	-	-	-	-	-	-	-
Related to discontinued operation							-
As at March 31, 2016	1,21,721	-	-	-	-	-	1,21,721
As at April 1, 2016	1,21,721	-	-	-	-	-	1,21,721
Additions	3,335	-	-	-	-	-	3,335
Disposals / Transfers	-	-	-	-	-	-	-
As at March 31, 2017	1,25,056	-	-	-	-	-	1,25,056
Accumulated amortisation:							
As at April 1, 2016	28,539	-	-	-	-	-	28,539
Amortisation charge for the year	25,089	-	-	-	-	-	25,089
Disposals / Transfers	-	-	-	-	-	-	-
As at March 31, 2017	53,628	-	-	-	-	-	53,628
Net book value							
At April 1, 2016	93,182	-	-	-	-	-	93,182
At March 31, 2017	71,428	-	-	-	-	-	71,428

(Original)

Particulars	Computer software	Technical know-how	Commercial rights	Research and development	Concession right	Intangible assets under development	Total
Cost:							
As at April 1, 2016	1,21,721	-	-	-	-	-	1,21,721
Additions	3,335	-	-	-	-	-	3,335
Disposals / Transfers	-	-	-	-	-	-	-
As at March 31, 2017	1,25,056	-	-	-	-	-	1,25,056
Accumulated amortisation:							
As at April 1, 2016	28,539	-	-	-	-	-	28,539
Amortisation charge for the year	25,089	-	-	-	-	-	25,089
Disposals / Transfers	-	-	-	-	-	-	-
As at March 31, 2017	53,628	-	-	-	-	-	53,628
Net book value							
At April 1, 2016	93,182	-	-	-	-	-	93,182
At March 31, 2017	71,428	-	-	-	-	-	71,428

CG-PPI ADHESIVE PRODUCTS LIMITED
NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 3
NON CURRENT LOANS AND ADVANCES

Particulars	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
	₹	₹	₹	₹
Financial assets at Amortised Cost				
Long-term loans and advances				
Security deposits (Unsecured)	26,750	26,750	26,750	26,750
Total	26,750	26,750	26,750	26,750

Note 4
TAXATION

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

Particulars	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
	₹	₹	₹	₹
Current income tax	77,01,000	77,01,000	75,34,000	75,34,000
Adjustments in respect of current income tax of previous year	-	-	92,000	92,000
Deferred tax expense \ (benefit)	(5,32,568)	(5,32,568)	4,98,338	4,98,338
Income tax expense reported in the income statement	71,68,432	71,68,432	81,24,338	81,24,338

4.2 Income Tax expense

Reconciliation	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
	₹	₹	₹	₹
Profit/(loss) before tax from continuing operation	1,97,16,738	1,97,16,738	2,18,61,797	2,18,61,797
Profit/(loss) before tax from a discontinued operation	-	-	-	-
Accounting profit/(loss) before income tax	1,97,16,738	1,97,16,738	2,18,61,797	2,18,61,797
Applicable tax rate	33.06%	33.06%	33.06%	33.06%
Computed tax expense	65,19,000	65,19,000	72,29,000	72,29,000
Expenses allowable for tax purposes when paid / on payment of TDS	10,39,000	10,39,000	8,52,000	8,52,000
Other items giving rise to temporary differences	-	-	-	-
Expenses not deductible for tax purpose	2,55,000	2,55,000	1,45,900	1,45,900
Accelerated depreciation for tax purposes	(1,12,000)	(1,12,000)	(6,92,900)	(6,92,900)
Chapter VI A deduction	-	-	-	-
Other items	-	-	-	-
Income tax expense charged to the statement of profit and loss	77,01,000	77,01,000	75,34,000	75,34,000
Income tax attributable to continued operation	77,01,000	77,01,000	75,34,000	75,34,000
Income tax attributable to a discontinued operation	-	-	-	-
	77,01,000	77,01,000	75,34,000	75,34,000

4.3 Deferred tax relates to the following

Particulars	Balance sheet				Recognised in statement of profit or loss			
	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
	₹	₹	₹	₹	₹	₹	₹	₹
Expenses allowable for tax purposes when paid / on payment of TDS	5,42,543	5,42,543	8,21,513	8,21,513	(2,78,970)	(2,78,970)	(3,23,403)	(3,23,403)
Unused tax losses / depreciation	-	-	-	-	-	-	-	-
Other items giving rise to temporary differences	81,56,732	81,56,732	71,52,217	71,52,217	10,04,515	10,04,515	4,35,606	4,35,606
Accelerated depreciation for tax purposes	(25,00,764)	(25,00,764)	(23,07,787)	(23,07,787)	(1,92,977)	(1,92,977)	(6,10,541)	(6,10,541)
Effect of transition adjustments:								
Profit / Loss on sale of Fixed assets	-	-	-	-	-	-	-	-
Other items giving rise to temporary differences	-	-	-	-	-	-	-	-
Firm Registration No.:101961W/W-100036								
Deferred tax asset / (liability)	61,98,511	61,98,511	56,65,943	56,65,943	-	-	-	-
Net deferred tax (liability debited)/ asset credited to the Statement of Profit and Loss					5,32,568	5,32,568	(4,98,338)	(4,98,338)

4.4 Reconciliation of deferred tax asset/(liabilities) net

Reconciliation of deferred tax asset/(liabilities) net	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
	Opening balance as of 1 April	56,65,943	56,65,943	61,64,281
Tax income/(expense) during the period recognised in profit or loss	5,32,568	5,32,568	(4,98,338)	(4,98,338)
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				
Closing balance as at 31 March	61,98,511	61,98,511	56,65,943	56,65,943

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 RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 5	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
OTHER NON-CURRENT ASSETS	₹	₹	₹	₹
Security deposits (Considered good)	-	-	-	-
Capital Advances	-	-	23,46,175	23,46,175
Margin money deposits:				
Margin money deposits maturing after 12 months from reporting date	-	-	-	-
	-	-	23,46,175	23,46,175

Note 6	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
INVENTORIES	₹	₹	₹	₹
Raw Materials	87,04,698	87,04,698	1,09,03,139	1,09,03,139
Work in Progress	1,48,91,041	1,48,91,041	48,17,380	48,17,380
Finished goods – Manufacturing	57,73,125	57,73,125	76,39,272	76,39,272
	2,93,68,864	2,93,68,864	2,33,59,791	2,33,59,791

Note 7	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
TRADE RECEIVABLES				
Trade Receivables - at amortised cost				
Unsecured				
Considered good				
Related Parties *	34,989	34,989	1,85,393	1,85,393
Others	58,96,166	58,96,166	89,49,539	89,49,539
Considered doubtful	2,10,63,754	2,10,63,754	1,86,57,241	1,86,57,241
Less: Allowance for doubtful debts	(2,10,63,754)	(2,10,63,754)	(1,86,57,241)	(1,86,57,241)
	59,31,155	59,31,155	91,34,932	91,34,932
Other debts				
Considered good				
Related Parties *	95,37,276	95,37,276	64,50,022	64,50,022
Others	4,68,30,753	4,68,30,753	4,81,66,916	4,81,66,916
Considered doubtful	-	-	-	-
Less: Allowance for doubtful debts	5,63,68,029	5,63,68,029	5,46,16,938	5,46,16,938
	5,63,68,029	5,63,68,029	5,46,16,938	5,46,16,938
	6,22,99,184	6,22,99,184	6,37,51,870	6,37,51,870
Other Receivables - at amortised cost				
Other financial receivables	8,482	8,482	9,440	9,440
	6,23,07,666	6,23,07,666	6,37,61,310	6,37,61,310

* receivable from CG Power and Industrial Solutions Limited - Holding Company

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 8	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
CASH AND CASH EQUIVALENTS	₹	₹	₹	₹
Cash at Banks				
Balances with Banks				
- On current accounts	6,06,93,586	6,06,93,586	7,45,87,446	7,60,83,398
- On margin money deposits	-	-	14,95,952	14,95,952
- On deposit Accounts	20,03,593	20,03,593	75,50,000	75,50,000
Cash in hand	27,123	27,123	8,881	8,881
	6,27,24,302	6,27,24,302	8,36,42,279	8,51,38,231

Note 9	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
BANK AND BANK BALANCE	₹	₹	₹	₹
Other balances				
Earmarked balances with banks:				
Unpaid dividends	1,59,904	1,59,904	3,26,238	3,26,238
Margin money deposits	28,27,150	28,27,150	9,30,643	(5,65,309)
Postal bank deposit account	10,000	10,000	10,000	10,000
<i>(the above deposit has been pledged with sales tax authorities)</i>				
	29,97,054	29,97,054	12,66,881	(2,29,071)

Note 10	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
FINANCIAL ASSETS – SHORT TERM LOANS AND ADVANCES	₹	₹	₹	₹
Unsecured, considered good, unless otherwise stated				
Financial assets at Amortised Cost				
(a) Loans and advances to related parties (giving details thereof);				
Subsidiaries	-	-	-	-
Other related party	-	-	-	-
(b) Advances recoverable in cash or in kind or for value to be received				
Considered good	2,10,215	2,10,215	4,34,742	4,34,742
Considered doubtful	-	-	-	-
Less: Allowance for bad and doubtful advances	-	-	-	-
(c) Security deposits:				
Considered good	1,57,090	1,57,090	2,24,005	2,24,005
Considered doubtful	-	-	-	-
Less: Allowance for bad and doubtful advances	-	-	-	-
	1,57,090	1,57,090	2,24,005	2,24,005
	3,67,305	3,67,305	6,58,747	6,58,747

Note 11	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
OTHER CURRENT ASSETS	₹	₹	₹	₹
Advances recoverable in cash or in kind or for value to be received				
Advance to Suppliers (Considered good)	3,60,460	7,43,280	2,60,032	2,60,032
Prepaid expense	3,02,305	3,02,305	2,41,705	2,41,705
Balances with customs, excise, service tax and commercial tax authorities	3,82,820	-	-	-
	10,45,585	10,45,585	5,01,737	5,01,737

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 12	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
	₹	₹	₹	₹
EQUITY SHARE CAPITAL				
Authorised: 4,000,000 Equity Shares of Rs. 10/- each (Previous year 4,000,000 equity shares of ₹ 10/- each)	4,00,00,000	4,00,00,000	4,00,00,000	4,00,00,000
Issued: 3,900,000 Equity Shares of Rs. 10/- each (Previous year 3,900,000 equity shares of ₹ 10/- each)	3,90,00,000	3,90,00,000	3,90,00,000	3,90,00,000
Subscribed and paid-up: 3,900,000 Equity Shares of Rs. 10/- each (Previous year 3,900,000 equity shares of ₹ 10/- each)	3,90,00,000	3,90,00,000	3,90,00,000	3,90,00,000
	3,90,00,000	3,90,00,000	3,90,00,000	3,90,00,000

Recasted

Particulars	Issued		Subscribed & Paid Up	
	No. of Shares	₹	No. of Shares	₹
At April 1, 2016	39,00,000	3,90,00,000	39,00,000	3,90,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Rights shares issued during the year	-	-	-	-
Others	-	-	-	-
At March 31, 2017	39,00,000	3,90,00,000	39,00,000	3,90,00,000

Original

Particulars	Issued		Subscribed & Paid Up	
	No. of Shares	₹	No. of Shares	₹
At April 1, 2016	39,00,000	3,90,00,000	39,00,000	3,90,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Rights shares issued during the year	-	-	-	-
Others	-	-	-	-
At March 31, 2017	39,00,000	3,90,00,000	39,00,000	3,90,00,000

Recasted

Particulars	Issued		Subscribed & Paid Up	
	No. of Shares	₹	No. of Shares	₹
At April 1, 2015	39,00,000	3,90,00,000	39,00,000	3,90,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Rights shares issued during the year	-	-	-	-
Others	-	-	-	-
At March 31, 2016	39,00,000	3,90,00,000	39,00,000	3,90,00,000

Original

Particulars	Issued		Subscribed & Paid Up	
	No. of Shares	₹	No. of Shares	₹
At April 1, 2015	39,00,000	3,90,00,000	39,00,000	3,90,00,000
Add: Shares issued during the year	-	-	-	-
Add: Bonus Shares issued during the year	-	-	-	-
Rights shares issued during the year	-	-	-	-
Others	-	-	-	-
At March 31, 2016	39,00,000	3,90,00,000	39,00,000	3,90,00,000

Shares in the company held by following related parties**Recasted**

Name of Related Party	Relationship	
	March 31, 2017	March 31, 2017
CG Power and Industrial Solutions Limited	Holding Company	3,17,55,300

Original

Name of Related Party	Relationship	
	March 31, 2017	March 31, 2017
CG Power and Industrial Solutions Limited	Holding Company	3,17,55,300

Recasted

Name of Related Party	Relationship	
	March 31, 2016	March 31, 2016
CG Power and Industrial Solutions Limited	Holding Company	3,17,55,300

Original

Name of Related Party	Relationship	
	March 31, 2016	March 31, 2016
CG Power and Industrial Solutions Limited	Holding Company	3,17,55,300

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

Recasted

Name of shareholder	% of aggregate shares held	No of shares as at March 31, 2017	% of aggregate shares held	No of shares as at 31.03.2016
Killone AG	10.26%	4,00,000	10.26%	4,00,000
CG Power and Industrial Solutions Limited	81.42%	31,75,520	81.42%	31,75,520
Total	91.68%	35,75,520	91.68%	35,75,520

Original

Name of shareholder	% of aggregate shares held	No of shares as at March 31, 2017	% of aggregate shares held	No of shares as at 31.03.2016
Killone AG	10.26%	4,00,000	10.26%	4,00,000
CG Power and Industrial Solutions Limited	81.42%	31,75,520	81.42%	31,75,520
CG Energy Management Ltd.	-	-	-	-
Total	91.68%	35,75,520	91.68%	35,75,520

Rights, preferences and restrictions attached to shares

The company has one class of equity shares having a par value of Rs. 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 RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 13
 OTHER EQUITY

Recasted
 For the year ended March 31, 2017

Particulars	Balance as at April 1, 2016	Total Comprehensive Income for the year	Other comprehensive income	Dividends	Others	Balance as at March 31, 2017
Reserves						
Retained earnings	8,62,96,403	1,25,48,306	-	(18,77,579)		9,69,67,130
General Reserve	2,56,60,460	-	-	-		2,56,60,460
Other Reserves						
(i) Capital Reserves	-	-	-	-	-	-
(iii) Capital Redemption Reserve	-	-	-	-	-	-
(iv) Securities Premium Reserve	-	-	-	-	-	-
Total reserves	11,19,56,863	1,25,48,306	-	(18,77,579)	-	12,26,27,590

Original
 For the year ended March 31, 2017

Particulars	Balance as at April 1, 2016	Total Comprehensive Income for the year	Other comprehensive income	Dividends	Others	Balance as at March 31, 2017
Reserves						
Retained earnings	8,62,96,403	1,25,48,306	-	(18,77,579)		9,69,67,130
General Reserve	2,56,60,460	-	-	-		2,56,60,460
Other Reserves						
(i) Capital Reserves	-	-	-	-	-	-
(iii) Capital Redemption Reserve	-	-	-	-	-	-
(iv) Securities Premium Reserve	-	-	-	-	-	-
Total reserves	11,19,56,863	1,25,48,306	-	(18,77,579)	-	12,26,27,590

Recasted
 For the year ended March 31, 2016

Particulars	Balance as at April 1, 2015	Total Comprehensive Income for the year	Other comprehensive income	Dividends	Others	Balance as at March 31, 2016
Reserves						
Retained earnings	8,23,46,914	1,37,37,459	-	(93,87,970)	(4,00,000)	8,62,96,403
General Reserve	2,52,60,460	-	-	-	4,00,000	2,56,60,460
Other Reserves						
(i) Capital Reserves	-	-	-	-	-	-
(iii) Capital Redemption Reserve	-	-	-	-	-	-
(iv) Securities Premium Reserve	-	-	-	-	-	-
Total Reserves	10,76,07,374	1,37,37,459	-	(93,87,970)	-	11,19,56,863

Original
 For the year ended March 31, 2016

Particulars	Balance as at April 1, 2015	Total Comprehensive Income for the year	Other comprehensive income	Dividends	Others	Balance as at March 31, 2016
Reserves						
Retained earnings	8,23,46,914	1,37,37,459	-	(93,87,970)	(4,00,000)	8,62,96,403
General Reserve	2,52,60,460	-	-	-	4,00,000	2,56,60,460
Other Reserves						
(i) Capital Reserves	-	-	-	-	-	-
(iii) Capital Redemption Reserve	-	-	-	-	-	-
(iv) Securities Premium Reserve	-	-	-	-	-	-
Total Reserves	10,76,07,374	1,37,37,459	-	(93,87,970)	-	11,19,56,863

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 14	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
OTHER NON-CURRENT FINANCIAL LIABILITIES	₹	₹	₹	₹
Security deposits	4,10,001	4,10,001	4,10,001	4,10,001
	4,10,001	4,10,001	4,10,001	4,10,001

Note 15	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
LONG TERM PROVISIONS	₹	₹	₹	₹
Employee Benefits: Provision for leave encashment	11,26,043	11,26,043	9,37,711	9,37,711
	11,26,043	11,26,043	9,37,711	9,37,711

Note 16	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
FINANCIAL LIABILITIES – SHORT TERM BORROWINGS	₹	₹	₹	₹
Secured From Banks :				
a) Cash credit	44,35,278	44,35,278	90,58,426	90,58,426
	44,35,278	44,35,278	90,58,426	90,58,426

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 RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 17	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
FINANCIAL LIABILITIES – TRADE PAYABLES	₹	₹	₹	₹
Financial Liabilities at amortised cost				
Due to micro and small enterprises	39,71,900	39,71,900	41,41,429	41,41,429
Due to other than micro and small enterprises	2,06,89,364	2,06,89,364	2,35,20,032	2,35,20,032
Due to subsidiaries	-	-	-	-
Due to associates	-	-	-	-
	2,46,61,264	2,46,61,264	2,76,61,461	2,76,61,461

The Company has certain dues to suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at 31st March, 2017. The disclosure pursuant to the said MSMED Act are as follows:

Particulars	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
	₹	₹	₹	₹
(a) Principal amount due to suppliers under MSMED Act, 2006	39,71,900	39,71,900	41,41,429	41,41,429
(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	1,18,39,675	1,18,39,675	98,35,751	98,35,751
(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	18,30,060	18,30,060	13,06,396	13,06,396
(g) Interest accrued and remaining unpaid at the end of each of the year to suppliers under MSMED Act, 2006	21,41,285	21,41,285	15,04,225	15,04,225

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 RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 18	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
FINANCIAL LIABILITIES – OTHER FINANCIAL LIABILITIES	₹	₹	₹	₹
Financial Liabilities at amortised cost				
Current maturities of long-term debt	-	-	-	-
Interest-free sales tax deferral loans from State Government	-	-	-	-
Finance lease obligations	-	-	-	-
Due to subsidiaries	-	-	-	-
Investor Education and Protection Fund	-	-	-	-
Unpaid dividends (Refer foot note)	1,59,904	1,59,904	34,46,238	34,46,238
Security deposits	-	-	-	-
Due to directors	-	-	-	-
Financial Guarantee obligations	-	-	-	-
Other payables:				
Employee benefits payable				
Salary payable	11,85,149	11,85,149	12,00,460	12,00,460
Bonus payable	15,38,455	15,38,455	14,85,298	14,85,298
Others	69,11,504	69,11,504	54,36,889	54,36,889
	97,95,012	97,95,012	1,15,68,885	1,15,68,885

Foot note : There are no amounts due and outstanding to be credited to Investor Education and Protection fund as at 31-Mar-17.

Note 19	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
OTHER CURRENT LIABILITIES	₹	₹	₹	₹
Advances from customers	19,796	19,796	3,33,695	3,33,695
Due to customers (construction and project related activity)				
Other payables:				
Statutory dues Payable				
VAT / Sales tax / Excise duty payable	4,24,422	4,24,422	4,15,581	4,15,581
Withholding Tax / TDS payable	-	-	-	-
Provident fund payable	1,48,007	1,48,007	2,89,857	2,89,857
ESIC payable	60,322	60,322	11,201	11,201
LWF payable	8,920	8,920	2,005	2,005
Other Liability				
Creditors For Expenses (Refer foot note)	42,38,882	42,38,882	20,59,829	20,59,829
Creditors For Capital Goods	16,51,463	16,51,463	7,17,338	7,17,338
Others	27,59,898	27,59,898	55,75,300	55,75,300
	93,11,710	93,11,710	94,04,806	94,04,806

Foot note : Includes payable to CG Power and Industrial Solutions Limited - ('holding company') of Rs. Nil (Previous year Rs. Nil)

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 20	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
	₹	₹	₹	₹
SHORT TERM PROVISIONS				
Proposed Dividend	-	-	-	-
Corporate tax on dividend	-	-	-	-
Employee Benefits				
Provision for gratuity	6,44,194	6,44,194	6,22,656	6,22,656
Provision for post retirement medical benefit				
Provision for leave encashment	33,734	33,734	30,062	30,062
Other Provisions				
Warranties #	2,64,094	2,64,094	4,22,580	4,22,580
Sales Tax/Vat				
Excise duty/ Customs duty/ Service tax				
Liquidated damages				
Other litigation claims				
	9,42,022	9,42,022	10,75,298	10,75,298

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, 2017	As at March 31, 2017	As at March 31, 2016	As at March 31, 2016
	₹	₹	₹	₹
Carrying amount at the beginning of the year	4,22,580	4,22,580	4,19,897	4,19,897
Provision made during the year	2,64,094	2,64,094	4,22,580	4,22,580
Amounts used during the year	-	-	-	-
Unused amounts reversed during the year	4,22,580	4,22,580	4,19,897	4,19,897
Translation adjustment	-	-	-	-
Carrying amount at the end of the year	2,64,094	2,64,094	4,22,580	4,22,580

Nature of Provisions:

Product Warranties: The Company gives warranties on certain products and services in the nature of replacement, which fail to perform

Note 21	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
	₹	₹	₹	₹
CURRENT TAX ASSETS (NET)				
Provision for taxes	(8,60,49,471)	(8,60,49,471)	(7,79,97,991)	(7,79,97,991)
Taxes paid	8,80,71,939	8,80,71,939	7,92,45,290	7,92,45,290
	20,22,468	20,22,468	12,47,299	12,47,299

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 22	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
REVENUE FROM OPERATIONS	₹	₹	₹	₹
Sale of products (including Excise Duty)	22,13,20,076	22,13,20,076	18,84,85,454	18,84,85,454
Sale of services	-	-	-	-
Gross Sales	22,13,20,076	22,13,20,076	18,84,85,454	18,84,85,454

Note 23	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
OTHER INCOME	₹	₹	₹	₹
Finance Income				
- Interest income on Inter Corporate deposits (with holding Company)	48,08,733	48,08,733	55,78,397	55,78,397
- Interest income on Fixed Deposits	1,05,892	1,05,892	14,35,366	14,35,366
- Interest income on Margin Money Deposits	1,40,125	1,40,125	1,95,414	1,95,414
- Interest income on Income Tax Refund	-	-	-	-
- Interest income – Others	36,696	36,696	10,443	10,443
Dividend Income	-	-	-	-
Gain on sale of investments (net)	-	-	-	-
Exchange gain (net)	-	-	-	-
Other non-operating income				
- Income from lease of premises/ business service centres	-	-	-	-
- Liabilities written back to the extent no longer required	3,43,195	3,43,195	14,49,833	14,49,833
- Provision for doubtful debts no longer required written back	-	-	3,30,544	3,30,544
- Recovery of bad debts written off	-	-	-	-
- Excess provision for warranty no longer required written back	1,58,486	1,58,486	-	-
- Miscellaneous income	-	-	6,08,281	6,08,281
- Exchange gain (net)	2,58,478	2,58,478	-	-
- Provision for expenses written back to the extent no longer required	23,182	23,182	17,94,475	17,94,475
	58,74,787	58,74,787	1,14,02,753	1,14,02,753

Note 24	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
COST OF MATERIALS CONSUMED	₹	₹	₹	₹
Opening stock	1,09,03,139	1,09,03,139	78,35,112	78,35,112
Add: Transfer on merger	-	-	-	-
Add: Purchases	11,75,13,001	11,75,13,001	9,68,69,973	9,68,69,973
Less: Closing stock	(87,04,698)	(87,04,698)	(1,09,03,139)	(1,09,03,139)
	11,97,11,442	11,97,11,442	9,38,01,946	9,38,01,946
Less: Scrap sales	2,70,108	2,70,108	1,27,381	1,27,381
Sub-contracting charges	-	-	-	-
Cost of materials consumed (SCA)	-	-	-	-
	11,94,41,334	11,94,41,334	9,36,74,565	9,36,74,565

Note 25	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN -TRADE AND WORK-IN PROGRESS	₹	₹	₹	₹
Closing stock				
Finished goods	57,73,125	57,73,125	76,39,272	76,39,272
Work-in-progress	1,48,91,041	1,48,91,041	48,17,380	48,17,380
Stock-in-trade	-	-	-	-
	2,06,64,166	2,06,64,166	1,24,56,652	1,24,56,652
Opening 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	-	-	-	-
	1,24,56,652	1,24,56,652	1,16,42,236	1,16,42,236
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	(82,07,514)	(82,07,514)	(8,14,416)	(8,14,416)

Note 26	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
EMPLOYEE BENEFIT EXPENSES	₹	₹	₹	₹
Salaries, wages and bonus	2,05,75,353	2,05,75,353	1,91,71,196	1,91,71,196
Contribution to Provident fund and other funds (Refer note 36)	15,01,085	15,01,085	16,76,415	16,76,415
Contribution to Gratuity (Refer note 36)	2,84,119	2,84,119	2,95,839	2,95,839
Workmen and staff welfare	11,88,474	11,88,474	9,21,418	9,21,418
	2,35,49,031	2,35,49,031	2,20,64,868	2,20,64,868

CG-PPI ADHESIVE PRODUCTS LIMITED
NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Note 27	For the year ended March 31, 2017 (Recasted) ₹	For the year ended March 31, 2017 (Original) ₹	For the year ended March 31, 2016 (Recasted) ₹	For the year ended March 31, 2016 (Original) ₹
FINANCE COST				
Interest on loans				
Finance charges payable under finance leases and hire purchase contracts				
Interest expenses paid / accrued to suppliers registered under the MSMED Act, 2006	6,37,060	6,37,060	4,62,804	4,62,804
Bank charges / Interest on working capital	4,06,305	4,06,305	3,92,813	3,92,813
Interest on delayed payment of VAT/ CST	-	-	-	-
Interest on account of shortfall of taxes	2,49,000	2,49,000	3,06,400	3,06,400
	12,92,365	12,92,365	11,62,017	11,62,017

Note 28	For the year ended March 31, 2017 (Recasted) ₹	For the year ended March 31, 2017 (Original) ₹	For the year ended March 31, 2016 (Recasted) ₹	For the year ended March 31, 2016 (Original) ₹
OTHER EXPENSES				
Consumption of stores and spares	27,90,544	27,90,544	34,08,839	34,08,839
Power and fuel	1,07,53,182	1,07,53,182	90,33,886	90,33,886
Rent	1,54,000	1,54,000	2,34,500	2,34,500
Repairs to buildings	5,58,006	5,58,006	3,51,485	3,51,485
Repairs to machineries	6,39,490	6,39,490	4,56,540	4,56,540
Conservancy charges	76,02,788	76,02,788	62,68,095	62,68,095
Insurance	2,09,145	2,09,145	3,36,556	3,36,556
Rates and taxes	8,24,937	8,24,937	13,86,241	13,86,241
Excise duty paid	2,49,32,067	2,49,32,067	2,05,81,706	2,05,81,706
Freight and forwarding	25,59,400	25,59,400	23,53,220	23,53,220
Packing materials	-	-	-	-
After sales services including warranties	-	-	-	-
Sales promotion	37,500	37,500	13,588	13,588
Commission on sales	24,58,982	24,58,982	24,72,932	24,72,932
Provision for warranty (net)	-	-	2,683	2,683
Miscellaneous expenses	1,46,31,880	1,46,31,880	1,16,16,102	1,16,16,102
	6,81,51,921	6,81,51,921	5,85,16,373	5,85,16,373

Miscellaneous expenses includes:

Payments to Auditors	For the year ended 31 March 2017 ₹	For the year ended 31 March 2017 ₹	For the year ended 31 March 2016 ₹	For the year ended 31 March 2016 ₹
Auditors' remuneration (excluding applicable taxes)				
Audit Fees	2,72,500	2,72,500	2,22,500	2,22,500
Tax Audit Fees	70,000	70,000	52,000	52,000
Certification	20,000	20,000	-	-
Other Services and Expenses Reimbursed	15,000	15,000	15,000	15,000
	3,77,500	3,77,500	2,89,500	2,89,500

Other Expenses	For the year ended 31 March 2017 ₹	For the year ended 31 March 2017 ₹	For the year ended 31 March 2016 ₹	For the year ended 31 March 2016 ₹
Technical and testing fees	5,67,297	5,67,297	5,01,085	5,01,085
Repairs - others	9,24,941	9,24,941	3,49,675	3,49,675
Travelling	43,65,569	43,65,569	35,48,578	35,48,578
Vehicle expenses	2,78,285	2,78,285	3,58,327	3,58,327
Printing and stationery	4,91,098	4,91,098	2,88,829	2,88,829
Communication expenses	7,85,172	7,85,172	6,74,590	6,74,590
Legal and professional charges	12,17,243	12,17,243	7,47,791	7,47,791
Bad debts and advances written off (net of recovery)	96,522	96,522	28,56,415	28,56,415
Provision for doubtful debts (net of recovery)	24,06,512	24,06,512	-	-
Provision for advances	-	-	-	-
Security charges	18,15,357	18,15,357	12,39,267	12,39,267
Loss on sale of fixed assets (net)	23,133	23,133	-	-
Loss on Investments	-	-	-	-
Provision for diminution in value of investments	-	-	-	-
Exchange difference (net)	-	-	10,802	10,802
Advances written off	-	-	-	-
Balances w/back	-	-	-	-
Advances written off	-	-	-	-
Directors' sitting fees	44,000	44,000	77,236	77,236
Miscellaneous expenses	12,39,251	12,39,251	6,74,007	6,74,007
	1,42,54,380	1,42,54,380	1,13,26,602	1,13,26,602

CG-PPI ADHESIVE PRODUCTS LIMITED
NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

Note 29	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
I) 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)	2,32,10,446	2,32,10,446	1,98,09,649	1,98,09,649
(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 Company	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:				
	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
	₹	₹	₹	₹
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances paid)	2,06,153	2,06,153	1,24,34,485	1,24,34,485
(b) Other commitments	-	-	-	-

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
30 Value of imports (on C.I.F. basis)				
(a) Raw materials	4,51,21,668	4,51,21,668	2,94,92,812	2,94,92,812
(b) Trading goods	-	-	-	-
(c) Spare parts	-	-	-	-
(d) Capital goods	-	-	-	-
31 Expenditure in foreign currency				
(a) Technical know-how fees	-	-	-	-
(b) Professional charges	-	-	-	-
(c) Interest	-	-	-	-
(d) Commission, travelling and others	-	-	-	-
32 Remittance in foreign currency on account of dividend:				
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	1	1
(b) Number of shares held	4,00,000	4,00,000	4,00,000	4,00,000
(c) Amount of dividend	1,60,000	1,60,000	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	-	-	-	-
33 Earnings in foreign exchange				
(a) Export of goods (on F.O.B basis)	23,25,065	23,25,065	9,19,230	9,19,230
(b) Service Income	-	-	-	-
(c) Professional, consulting fees	-	-	-	-
(d) Income from royalty, knowhow	-	-	-	-
(e) Interest Income	-	-	-	-
(f) Dividend Income	-	-	-	-
34 Expenditure on research and development (as certified by management)				
Capital expenditure				
Building	3,06,729	3,06,729	-	-
Plant & equipments	3,83,104	3,83,104	4,58,529	4,58,529
Furniture & fixtures	-	-	-	-
Vehicles	-	-	-	-
Intangible assets	-	-	-	-
Capital work-in-progress	-	-	-	-
Intangible assets under development	-	-	-	-
Sub-total (a)				
Revenue expenditure				
Raw materials consumed	32,50,561	32,50,561	33,88,941	33,88,941
Employee benefits	80,529	80,529	42,875	42,875
Depreciation and amortisation	21,736	21,736	31,802	31,802
Other expenses				
Consumption of stores and spares	10,13,621	10,13,621	6,84,010	6,84,010
Power and fuel	75,375	75,375	1,92,938	1,92,938
Rent	-	-	-	-
Repairs to buildings	-	-	-	-
Repairs to machinery	-	-	-	-
Insurance	-	-	-	-
Rates and taxes	-	-	-	-
Miscellaneous expenses	2,82,750	2,82,750	2,07,101	2,07,101

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

35 Consumption of Raw Materials and Spare Parts:

Recasted	For the year ended March 31, 2017 (Recasted)		For the year ended March 31, 2016 (Recasted)	
	Percentage of total Consumption	Amount in ₹	Percentage of total Consumption	Amount in ₹
Raw materials:				
Imported	33%	3,93,77,589	27%	2,56,08,274
Indigenous	67%	8,00,63,745	73%	6,80,66,291
	100%	11,94,41,334	100%	9,36,74,565
Spare parts:				
Imported	-	-	-	-
Firm Indigenous	100%	27,90,544	100%	34,08,839
	100%	27,90,544	100%	34,08,839

Original	For the year ended March 31, 2017 (Original)		For the year ended March 31, 2016 (Original)	
	Percentage of total Consumption	Amount in ₹	Percentage of total Consumption	Amount in ₹
Raw materials:				
Imported	33%	3,93,77,589	27%	2,56,08,274
Indigenous	67%	8,00,63,745	73%	6,80,66,291
	100%	11,94,41,334	100%	9,36,74,565
Spare parts:				
Imported	-	-	-	-
Indigenous	100%	27,90,544	100%	34,08,839
	100%	27,90,544	100%	34,08,839

CG-PPI ADHESIVE PRODUCTS LIMITED
NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

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, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
	₹	₹	₹	₹
i) Employers contribution to Provident Fund	2,63,563	2,63,563	2,37,677	2,37,677
ii) Employers contribution to Family Pension scheme	5,68,797	5,68,797	5,15,639	5,15,639
iii) Employers contribution to Employees State Insurance scheme	2,84,599	2,84,599	3,25,625	3,25,625
iv) Employers contribution to Superannuation Scheme	1,35,227	1,35,227	1,35,491	1,35,491
v) Employers contribution to Labour Welfare Fund	25,440	25,440	20,100	20,100
B) Defined Benefit Plans				
	Gratuity			
	As at March 31, 2017 (Recasted) (Funded)	As at March 31, 2017 (Original) (Funded)	As at March 31, 2016 (Recasted) (Funded)	As at March 31, 2016 (Original) (Funded)
I Change in obligation during the year				
1 Liability at the beginning of the year	31,31,816	31,31,816	27,79,244	27,79,244
2 Interest cost	2,50,540	2,50,540	2,22,340	2,22,340
3 Current service cost	1,99,981	1,99,981	1,82,212	1,82,212
4 Benefits paid	(1,01,250)	(1,01,250)	(1,46,195)	(1,46,195)
5 Actuarial (gains) / losses on obligations	52,656	52,656	94,215	94,215
6 Liability at the end of the year	35,33,743	35,33,743	31,31,816	31,31,816
II Change in assets during the year				
1 Plan assets at the beginning of the year	25,09,160	25,09,160	24,52,427	24,52,427
2 Expected return of plan assets	2,19,058	2,19,058	2,02,928	2,02,928
3 Contributions	2,62,581	2,62,581	-	-
4 Benefits paid	(1,01,250)	(1,01,250)	(1,46,195)	(1,46,195)
5 Actuarial gain / (loss) on plan assets	-	-	-	-
6 Plan assets at the end of the year	28,89,549	28,89,549	25,09,160	25,09,160
7 Total actuarial gain/(loss) to be recognised	(52,656)	(52,656)	(94,215)	(94,215)
III Actual return on plan assets				
1 Expected return on plan assets	2,19,058	2,19,058	2,02,928	2,02,928
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)
IV The major categories of plan assets as a percentage of total plan assets	As per LIC scheme	As per LIC scheme	As per LIC scheme	As per LIC scheme
V Net asset / (liability) recognised in the balance sheet				
1 Liability at the end of the year	(35,33,743)	(35,33,743)	(31,31,816)	(31,31,816)
2 Plan assets at the end of the year	28,89,549	28,89,549	25,09,160	25,09,160
3 Liability / (Asset) recognised in the balance sheet	6,44,194	6,44,194	6,22,656	6,22,656
	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
VI Expenses recognised in the statement of profit and loss for the year				
1 Current service cost	1,99,981	1,99,981	1,82,212	1,82,212
2 Interest cost	2,50,540	2,50,540	2,22,340	2,22,340
3 Expected return on plan assets	(2,19,058)	(2,19,058)	(2,02,928)	(2,02,928)
4 Actuarial (gains) / losses	52,656	52,656	94,215	94,215
5 Credit for income not recognised in previous year	-	-	-	-
6 Total (income) / expenses recognised in Statement of Profit and Loss	2,84,119	2,84,119	2,95,839	2,95,839
	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
VII Amount to be recognised in the Balance Sheet				
1 Present Value of Defined Benefit Obligation	35,33,743	35,33,743	31,31,816	31,31,816
2 Less: Fair Value of Plan Assets	28,89,549	28,89,549	25,09,160	25,09,160
3 Net Liability / (Asset)	6,44,194	6,44,194	6,22,656	6,22,656
VIII Actuarial assumptions				
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 RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

Disclosure as required by Indian Accounting Standard (IAS) 19 Employee Benefits (contd.)				
	Leave encashment (unfunded) ₹ As at March 31, 2017 (Recasted)	Leave encashment (unfunded) ₹ As at March 31, 2017 (Original)	Leave encashment (unfunded) ₹ As at March 31, 2016 (Recasted)	Leave encashment (unfunded) ₹ As at March 31, 2016 (Original)
I Change in obligation during the year				
1 Liability at the beginning of the year	9,67,773	9,67,773	7,90,198	7,90,198
2 Interest cost	77,035	77,035	62,268	62,268
3 Current service cost	1,09,962	1,09,962	89,152	89,152
4 Past service cost	-	-	-	-
5 Benefits paid	(82,426)	(82,426)	(11,601)	(11,601)
6 Actuarial (gain) / losses	87,433	87,433	37,756	37,756
7 Liability at the end of the year	11,59,777	11,59,777	9,67,773	9,67,773
II Change in assets during the year				
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	(87,433)	(87,433)	(37,756)	(37,756)
III Actual return on plan assets				
1 Expected return on plan assets	-	-	-	-
2 Actuarial gain / (loss)	-	-	-	-
3 Actual return on plan assets	-	-	-	-
IV Net asset / (liability) recognised in the balance sheet				
1 Liability at the end of the year	(11,59,777)	(11,59,777)	(9,67,773)	(9,67,773)
2 Plan assets at the end of the year	-	-	-	-
3 Amount recognised in the balance sheet	(11,59,777)	(11,59,777)	(9,67,773)	(9,67,773)
	For the year ended March 31, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
V Expenses recognised in the statement of profit and loss for the year				
1 Current service cost	1,09,962	1,09,962	89,152	89,152
2 Interest cost	77,035	77,035	62,268	62,268
3 Expected return on plan assets	-	-	-	-
4 Actuarial (gain) / losses	87,433	87,433	37,756	37,756
5 Past service cost	-	-	-	-
6 Total expenses as per actuarial valuation	2,74,430	2,74,430	1,89,176	1,89,176
7 Optional payment	-	-	-	-
8 Total expenses	2,74,430	2,74,430	1,89,176	1,89,176
VI Balance sheet reconciliation				
1 Opening net liability	9,67,773	9,67,773	7,90,198	7,90,198
2 Expenses as above	2,74,430	2,74,430	1,89,176	1,89,176
3 Benefits Paid	(82,426)	(82,426)	(11,601)	(11,601)
4 Amount recognised in the balance sheet *	11,59,777	11,59,777	9,67,773	9,67,773
VII The major categories of plan assets as a percentage of total :	Not Applicable	Not Applicable	Not Applicable	Not Applicable
VIII Actuarial assumptions:				
1 Discount rate	7.20%	7.20%	7.96%	7.96%
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	11,26,043	11,26,043	9,37,711	9,37,711
Disclosed in Note 20 - Short Term Provisions	33,734	33,734	30,062	30,062
General description of the defined benefit plans :				
1) 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 service.				
2) 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.				
3) 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 RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

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

a) For the financial year ended March 31, 2017

Recasted

Particulars	Self Adhesive Tapes	Speciality Labels	Unallocable Income / Assets Liabilities	Total
	₹	₹	₹	₹
Revenue				
External sales (net of excise duty)	17,42,74,840	2,21,13,169	-	19,63,88,009
Add : Inter Segment Sales	42,54,456	-	-	42,54,456
Total	17,85,29,296	2,21,13,169	-	20,06,42,465
Segment Result	1,44,92,888	10,58,396	-	1,55,51,284
Add : Interest income	-	-	-	50,91,446
Less : Interest expense	-	-	-	12,92,365
Add: unallocable income / (expenditure)	-	-	-	3,66,373
Net of unallocable Income	-	-	-	41,65,454
Profit before tax (PBT)	-	-	-	1,97,16,738
- Current tax (including tax adjustments)	-	-	-	(77,01,000)
- Deferred tax	-	-	-	(5,32,568)
Profit after tax (PAT) and taxation adjustments	-	-	-	1,25,48,306
Other information :				
<i>Capital employed :</i>				
Segment Assets	16,80,65,115	3,50,93,671	91,50,134	21,23,08,920
Segment Liabilities	4,71,63,401	35,17,929	-	5,06,81,330
Net Assets	12,09,01,714	3,15,75,742	91,50,134	16,16,27,590
Capital Expenditure	22,75,732	98,904	-	23,74,636
Depreciation / amortization	28,54,077	3,96,909	-	32,50,986
Non Cash Expenditure (other than depreciation)	-	-	-	-
<i>* inclusive of deferred tax asset (net)</i>				

Original

Particulars	Self Adhesive Tapes	Speciality Labels	Unallocable Income / Assets Liabilities	Total
Revenue				
External sales (net of excise duty)	17,42,74,840	2,21,13,169	-	19,63,88,009
Add : Inter Segment Sales	42,54,456	-	-	42,54,456
Total	17,85,29,296	2,21,13,169	-	20,06,42,465
Segment Result	1,44,92,888	10,58,396	-	1,55,51,284
Add : Interest income	-	-	-	50,91,446
Less : Interest expense	-	-	-	12,92,365
Add: unallocable income / (expenditure)	-	-	-	3,66,373
Net of unallocable Income	-	-	-	41,65,454
Profit before tax (PBT)	-	-	-	1,97,16,738
- Current tax (including tax adjustments)	-	-	-	(77,01,000)
- Deferred tax	-	-	-	(5,32,568)
Profit after tax (PAT) and taxation adjustments	-	-	-	1,25,48,306
Other information :				
<i>Capital employed :</i>				
Segment Assets	16,80,65,115	3,50,93,671	91,50,134	21,23,08,920
Segment Liabilities	4,71,63,401	35,17,929	-	5,06,81,330
Net Assets	12,09,01,714	3,15,75,742	91,50,134	16,16,27,590
Capital Expenditure	22,75,732	98,904	-	23,74,636
Depreciation / amortization	28,54,077	3,96,909	-	32,50,986
Non Cash Expenditure (other than depreciation)	-	-	-	-

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2017

b) For the financial year ended March 31, 2016

Recasted				
Particulars	Self Adhesive Tapes	Speciality Labels	Unallocable Income / Assets Liabilities	Total
Revenue				
External sales (net of excise duty)	14,53,05,268	2,25,98,481	-	16,79,03,749
Add : Inter Segment Sales	49,80,641			49,80,641
Total	15,02,85,909	2,25,98,481	-	17,28,84,390
Segment Result	1,00,89,557	15,31,507	-	1,16,21,064
Add : Interest income	-	-	-	72,19,620
Less : Interest expense	-	-	-	11,62,017
Less: unallocable income / (expenditure)	-	-	-	41,83,130
Net of unallocable Income	-	-	-	1,02,40,733
Profit before tax (PBT)	-	-	-	2,18,61,797
- Current tax (including tax adjustments)				(76,26,000)
- Deferred tax				4,98,338
Profit after tax (PAT) and taxation adjustments				1,37,37,459
Other information :				
Capital employed :				
Segment Assets	10,91,02,638	1,98,06,832	8,21,63,981	21,10,73,451
Segment Liabilities	5,64,50,388	36,66,200	-	6,01,16,588
Net Assets	5,26,52,250	1,61,40,632	8,21,63,981	15,09,56,863
Capital Expenditure	1,40,05,405	37,494	5,60,814	1,46,03,713
Depreciation / amortization	30,06,135	4,16,869	-	34,23,004
Non Cash Expenditure (other than depreciation)	-	-	-	-

* inclusive of deferred tax asset (net)

Original

Particulars	Self Adhesive Tapes	Speciality Labels	Unallocable Income / Assets Liabilities	Total
Revenue				
External sales (net of excise duty)	14,53,05,268	2,25,98,481	-	16,79,03,749
Add : Inter Segment Sales	49,80,641			49,80,641
Total	15,02,85,909	2,25,98,481	-	17,28,84,390
Segment Result	1,00,89,557	15,31,507	-	1,16,21,064
Add : Interest income	-	-	-	72,19,620
Less : Interest expense	-	-	-	11,62,017
Less: unallocable income / (expenditure)	-	-	-	41,83,130
Net of unallocable Income	-	-	-	1,02,40,733
Profit before tax (PBT)	-	-	-	2,18,61,797
- Current tax (including tax adjustments)				(76,26,000)
- Deferred tax				4,98,338
Profit after tax (PAT) and taxation adjustments				1,37,37,459
Other information :				
Capital employed :				
Segment Assets	10,91,02,638	1,98,06,832	8,21,63,981	21,10,73,451
Segment Liabilities	5,64,50,388	36,66,200	-	6,01,16,588
Net Assets	5,26,52,250	1,61,40,632	8,21,63,981	15,09,56,863
Capital Expenditure	1,40,05,405	37,494	5,60,814	1,46,03,713
Depreciation / amortization	30,06,135	4,16,869	-	34,23,004
Non Cash Expenditure (other than depreciation)	-	-	-	-

CG-PPI ADHESIVE PRODUCTS LIMITED

NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

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
- 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
 - 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 RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

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 and 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, 2017 (Recasted)	For the year ended March 31, 2017 (Original)	For the year ended March 31, 2016 (Recasted)	For the year ended March 31, 2016 (Original)
		₹	₹	₹	₹
1	Sale of goods CG Power and Industrial Solutions Limited	1,79,25,681	1,79,25,681	3,04,50,697	3,04,50,697
		1,79,25,681	1,79,25,681	3,04,50,697	3,04,50,697
2	Purchase of fixed assets CG Power and Industrial Solutions Limited	10,157	10,157	8,884	8,884
		10,157	10,157	8,884	8,884
3	Dividend paid CG Power and Industrial Solutions Limited	38,10,624	12,70,208	38,10,624	63,51,040
		38,10,624	12,70,208	38,10,624	63,51,040
4	Interest on Inter Corporate Deposits CG Power and Industrial Solutions Limited	48,08,733	48,08,733	55,78,397	55,78,397
		48,08,733	48,08,733	55,78,397	55,78,397
5	Reimbursement of CEO's salary CG Power and Industrial Solutions Limited	32,18,794	32,18,794	30,12,347	30,12,347
		32,18,794	32,18,794	30,12,347	30,12,347
6	Recovery of expenses incurred CG Power and Industrial Solutions Limited	39,130	39,130	43,158	43,158
		39,130	39,130	43,158	43,158
7	Inter Corporate deposits made CG Power and Industrial Solutions Limited	6,50,00,000	6,50,00,000	6,80,00,000	6,80,00,000
		6,50,00,000	6,50,00,000	6,80,00,000	6,80,00,000
8	Inter Corporate deposits redeemed CG Power and Industrial Solutions Limited	6,50,00,000	6,50,00,000	6,80,00,000	6,80,00,000
		6,50,00,000	6,50,00,000	6,80,00,000	6,80,00,000

(c) Amount due to / from related parties

Sr. No.	Nature of transaction / relationship	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
		₹	₹	₹	₹
1	Account payable CG Power and Industrial Solutions Limited	-	-	-	-
		-	-	-	-
2	Account receivable CG Power and Industrial Solutions Limited	95,72,265	95,72,265	66,35,415	66,35,415
		95,72,265	95,72,265	66,35,415	66,35,415

CG-PPI ADHESIVE PRODUCTS LIMITED
 NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

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

Particulars		For the year ended	For the year ended	For the year ended	For the year ended
		March 31, 2017 (Recasted) ₹	March 31, 2017 (Original) ₹	March 31, 2016 (Recasted) ₹	March 31, 2016 (Original) ₹
Profit after taxes and before extraordinary item	Amount in ₹	1,97,16,738	1,97,16,738	2,18,61,797	2,18,61,797
Profit after taxes and extraordinary item	Amount in ₹	1,25,48,306	1,25,48,306	1,37,37,459	1,37,37,459
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)	₹	3.22	3.22	3.52	3.52
Earnings per share after extraordinary item (basic and diluted)	₹	3.22	3.22	3.52	3.52

40 Foreign currency transactions, Forward contracts and Derivatives:

Particulars	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
Forward contracts and Derivatives:	Nil	Nil	Nil	Nil

Sr. No.	Category of Derivative Instruments	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
1	Particulars of Unhedged foreign currency exposure as at the balance sheet date:				
	A) Trade payables				
	Foreign currency (Recasted)	Amount in foreign currency		Amount in Indian Rupees	
		As at March 31, 2017 (Recasted)	As at March 31, 2016 (Recasted)	As at March 31, 2017 (Recasted)	As at March 31, 2016 (Recasted)
	USD	46,997	27,202	31,11,215	18,04,380
	Foreign currency (Original)	Amount in foreign currency		Amount in Indian Rupees	
		As at March 31, 2017 (Original)	As at March 31, 2016 (Original)	As at March 31, 2017 (Original)	As at March 31, 2016 (Original)
	USD	46,997	27,202	31,11,215	18,04,380
	B) Trade receivables				
	Foreign currency (Recasted)	Amount in foreign currency		Amount in Indian Rupees	
		As at March 31, 2017 (Recasted)	As at March 31, 2016 (Recasted)	As at March 31, 2017 (Recasted)	As at March 31, 2016 (Recasted)
	USD	67	-	4,322	-
	Foreign currency (Original)	Amount in foreign currency		Amount in Indian Rupees	
		As at March 31, 2017 (Original)	As at March 31, 2016 (Original)	As at March 31, 2017 (Original)	As at March 31, 2016 (Original)
	USD	67	-	4,322	-

41 No of Employees

Particulars	As at March 31, 2017 (Recasted)	As at March 31, 2017 (Original)	As at March 31, 2016 (Recasted)	As at March 31, 2016 (Original)
No of permanent employees	58	58	53	53

CG-PPI ADHESIVE PRODUCTS LIMITED
NOTES FORMING PART OF RECASTED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31,2017

42 Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016

Particulars	SBNs	Other denomination notes	Total
Closing Cash in hand as on 08.11.2016	29,500	33,515	63,015
(+) Permitted receipts		2,72,000	2,72,000
(+) Permitted payments		(2,54,045)	(2,54,045)
(+) Amount deposited in Banks	(29,500)	-	(29,500.00)
Closing Cash Balance in hand as on 30.12.2016	-	51,470	51,470.00