



Harishree Aromatic & Chemicals Pvt. Ltd.

Regd. Office : F-9, MIDC, Badlapur (E), District Thane, 421503, Maharashtra, India.
Tel: 0251-2694321, CIN:U24110MH1998PTC116369.

Annexure IV

April 19, 2020

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400 001.

Dear Sir,

Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 for the proposed scheme of Harishree Aromatics and Chemical Private Limited with Lasa Supergenerics Limited

(Amount in Rs)

	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
	2018-19	2017-18	2016-17
Equity Paid up Capital	33,00,000	33,00,000	2500000
Reserves and surplus	-24492479	-15554920	-16849950
Carry forward losses			
Net Worth	-21192479	-12254920	-14349950
Miscellaneous Expenditure	-	-	-
Secured Loans	20583614	28450090	40315073
Unsecured Loans	28793794	41226192	38161292
Fixed Assets	44183901	48073115	53888230

Factory : B-22, MIDC, Lote Parshuram, Tal. Khed,
Dist. Ratnagiri, Maharashtra State, Pin - 415 722.

Tel.: (02356) 272185 / 281496, E-mail : harishreechemicals@gmail.com





Harishree Aromatic & Chemicals Pvt. Ltd.

Regd. Office : F-9, MIDC, Badlapur (E), District Thane, 421503, Maharashtra, India.
Tel: 0251-2694321, CIN:U24110MH1998PTC116369.

Income from Operations	15861375	727103542	184550174
Total Income	16010917	727225443	184631691
Total Expenditure	27040927	725521477	184232587
Profit before Tax	-11030010	1703966	399104
Profit after Tax	-8937558	1295031	-938099
Cash profit	-	-	-
EPS	-27.08	3.92	-3.75
Book value	62107912	195925186	152389700

FOR HAEISHREE AROMATICS AND CHEMICALS PRIVATE LIMITED



DR. OMKAR HERLEKAR

DIRECTOR

DIN: 01587154

Factory : B-22, MIDC, Lote Parshuram, Tal. Khed,
Dist. Ratnagiri, Maharashtra State, Pin - 415 722.
Tel.: (02356) 272185 / 281496, E-mail : harishreechemicals@gmail.com



PART I - BALANCE SHEET

Name of the Company : HARISHREE AROMATICS AND CHEMICALS PRIVATE LIMITED
Balance Sheet as at December 31, 2019

Particulars	Note No.	(Amount in Rupees)	
		Figures as at the end of current reporting Period	Figures as at the end of the previous reporting Period
I) EQUITY AND LIABILITIES			
1) Equity			
(a) Equity Share capital	1	3300000	3300000
(b) Other Equity		-	-
(i) Equity component of other financial instruments		-	-
(ii) Retained Earnings		-	-
(iii) Reserves	2	-29911330	-24492479
1.1 Reserves representing unrealised gains / losses		-	-
1.2 Other Reserves		-	-
(iv) Money received against share warrants		-	-
(v) Others		-	-
2) Share application money pending allotment		-	-
3) Non-current liabilities			
(a) Financial Liabilities			
(i) Long-term borrowings	3	56567657	49377408
(ii) Other financial liabilities		-	-
(b) Long-term provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
4) Current liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	3	88469	9905133
(ii) Trade and other payables	4	5039045	5514675
(iii) Other financial liabilities		-	-
(b) Other current liabilities	5	29473359	17444260
(c) Short-term provisions	6	1076533	1058915
(d) Liabilities for Current Tax (Net)		-	-
5) Liabilities associated with group(s)of assets held for disposal		-	-
TOTAL		65633732	62107912
II. ASSETS			
1) Non-current assets			
(a) Property, Plant and Equipment	7	40368058	44183901
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets		-	-
(i) Non-current investments	8	21,33,500	1,33,500
(ii) Long-term loans and advances		-	-
(iii) Others		-	-
(i) Deferred tax assets (net)	9	45,64,161	2934074
(ii) Other non-current assets		-	-
2) Current assets			
(a) Inventories	10	-	-
(b) Financial Assets		-	-
(i) Current investments		-	-
(ii) Trade and other receivables	11	658705	3602155
(iii) Cash and cash equivalents	12	1531835	2455040
(iv) Short-term loans and advances	13	10830299	1206755
(c) Assets for Current Tax (Net)		-	-
(d) Other current assets	14	5547175	7592488
3) Non-current assets classified as held for sale		-	-
TOTAL		65633732	62107912



For Ajit R More
 Chartered Accountants
 (Ajit R More)
 Proprietor
 M.No. 152725
 PLACE : Mumbai
 DATE : 16th April, 2020

For Harishree Aromatics & Chemicals Pvt Ltd

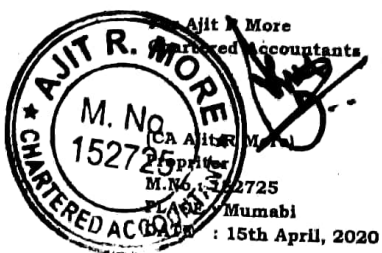
Omkar Herishkar Mithun Jadhav
 Director Director
 DIN : 01887184 DIN : 08181048

PART II - STATEMENT OF PROFIT AND LOSS

Name of the Company : HARISHREE AROMATICS AND CHEMICALS PVT LTD

Statement of Profit and Loss for the period ended December 31,2019

Particulars	Note No.	(Amount in Rupees)	
		Figures for the Current reporting Period	Figures for the previous reporting Period
I Revenue From Operations	15	11652305	15861375
Other Income	16	68153	149542
Total Revenue (I)		11720458	16010917
II EXPENSES			
Cost of materials consumed	17	-	4968657
Purchases of Stock-in-Trade			
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress			
Employee benefits expense	18	27000	36000
Finance costs	19	3413284	5820131
Depreciation and amortization expense	20	4141269	5920548
Other expenses			
Total expenses (II)	21	11187842	10295592
III Profit before exceptional items and Tax (I-II)		18769394 (70,48,937)	27040928 (1,10,30,011)
IV Exceptional Items			
V Profit/(loss) before tax (III-IV)		(70,48,937)	(1,10,30,011)
VI Tax expense: (1) Current tax (2) Deferred tax	9	(16,30,087)	(20,92,452)
VII Profit (Loss) for the period from continuing operations (V-VI)		(54,18,850)	(89,37,559)
VIII Profit/(loss) from discontinued operations		-	-
IX Tax expense of discontinued operations		-	-
X Profit/(loss) from Discontinued operations (after tax) (VIII-IX)		-	-
XI Profit/(loss) for the period (VII+ X)		(54,18,850)	(89,37,559)
XII Other Comprehensive Income			
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		-	-
XIII Total Comprehensive income for the period (XI + XII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		(54,18,850)	(89,37,559)
XIV Earnings per equity share (for continuing operation): (1) Basic (2) Diluted		-16.42	-27.08
XV Earnings per equity share (for discontinued operation): (1) Basic (2) Diluted			
XVI Earnings per equity share (for discontinued & continuing operations) (1) Basic (2) Diluted		-16.42	-27.08



For Harishree Aromatics & Chemicals Pvt Ltd

Omkar Herlekar
Director
DIN - 01587154

Mithun Jadhav
Director
DIN - 08181048

STATEMENT OF CHANGES IN EQUITY Name of the Company: **Haridraze Aromatics & Chemicals Private Ltd**
 Statement of Changes in Equity for the period ended : 31/12/2019
 (Rupees in Rs)

a. Equity Share Capital

	Balance at the beginning of the reporting period		Changes in equity share capital during the year				Balance at the end of the reporting period	
	2500000	800000	2500000	800000	1300000	2000000	2000000	
(i) Equity component of other financial instruments								
(ii) Retained Earnings	-2662479					5418851.117	-14811306.12	
(iii) Reserves representing unrealised gains/losses								
Debt instruments through other Comprehensive Income								
Equity Instruments through other Comprehensive Income								
Effective portion of Cash Flow Hedges								
Revaluation Surplus								
Reserve for the net defined benefit liability								
Exchange differences translating financial statements of a foreign operation								
Others								
1.2 Other Reserves (to be specified separately)	0						0	
(iii) Total Reserves							0	
(iv) Money received against share warrants								
(v) Others	2000000						2000000	

Note: Any part of the reserves presented under Equity Instruments through Other Comprehensive Income which is realised in cash shall be transferred to cash.



Notes to Accounts

Note: 1 Equity Share Capital

Share Capital	Figures for the current reporting period ended 31.12.2019		Figures for the current reporting period ended 31.03.2019	
	Number	₹	Number	₹
Authorised Equity Shares of Rs.10/- each	3,30,000	33,00,000	3,30,000	33,00,000
Issued Equity Shares of Rs.10/- each	3,30,000	33,00,000	3,30,000	33,00,000
Subscribed & Paid up Equity Shares of Rs.10/- each	3,30,000	33,00,000	3,30,000	33,00,000
Total	3,30,000	33,00,000	3,30,000	33,00,000

Reconciliation of the number of shares outstanding

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year	3,30,000	33,00,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,30,000	33,00,000



Note: 2 Reserves

Particulars	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
a. Capital Reserves		
Opening Balance	20,00,000	20,00,000
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	20,00,000	20,00,000
	20,00,000	20,00,000
b. Surplus		
Opening balance	(2,64,92,479)	(1,75,54,920)
(+) Net Profit/(Net Loss) For the current year	(54,18,851)	(89,37,559)
Closing Balance	(3,19,11,330)	(2,64,92,479)
Total	(2,99,11,330)	(2,44,92,479)



Note :- 3

Long Term & Short Term Borrowing

(Amount in Rupees)

Particulars	Figures for the current reporting period ended 31.12.2019				Figures for the previous reporting period ended 31.03.2019			
	Long Term	Current maturities of Long-term *	Short Term	Total	Long Term	Current maturities of Long-term *	Short Term	Total
Secured Borrowings								
1) From Banks	-	2,55,91,701	88,469	2,56,80,170	2,05,83,614	76,13,883	99,05,133	3,81,02,630
2) From Financial Institutions & Others	-	2,55,91,701	88,469	2,56,80,170	2,05,83,614	76,13,883	99,05,133	3,81,02,630
TOTAL SECURED BORROWINGS								
Unsecured Borrowings								
1) Borrowings from Directors	12,43,794			12,43,794	2,87,93,794			2,87,93,794
2) Borrowings from Others	5,53,23,862			5,53,23,862				
TOTAL UNSECURED BORROWINGS								
Total	5,65,67,657	2,55,91,701	88,469	8,22,47,826	4,93,77,408	76,13,883.00	99,05,133	6,68,96,424

Note:

1) Working Capital Loans

- a) From banks were secured by way of hypothecation of stock and book debts and first charge on land building and plant and machinery situated at Plot No B-22 Lote, Parsuram MIDC, Tal: Khed Dist: Ratnagiri
- b) Personal guarantee of the promoter directors of the company
- c) Working Capital loan carries interest rate in the range of 13%

2) Term Loan

- a) All term loans are secured by way of hypothecation of stock and book debts and first charge on land building and plant and machinery situated at Plot No B-22. Lote, Parsuram MIDC, Tal: Khed Dist.: Ratnagiri
- b) Personal guarantee of the promoter director of the company.
- c) Term loan from Kalyan Janta Sahakari Bank Ltd carries interest rate of (13% p.a. at 31 March 2019) and is repayable in 60 installments commenced from July 2017

3) Other loans are interest free which is taken from directors.



Note: 4 Trade & Other Payables

Particulars	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
Trade Payables		
Trade Payable - Capital	49,89,198	54,64,828
Trade Payable - Goods	49,847	49,847
Total	50,39,045	55,14,675

Note: 5 Other Current Liabilities

Particulars	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
(a) Other payables		
i) Statutory remittances		
Tds Paybles	45,260	5,967
ii) Advances from Customers	38,36,398	98,24,410
iii) Others		
Current maturities of long-term debt (Refer Note 3)	2,55,91,701	76,13,883
Total	2,94,73,359	1,74,44,260



Note: 4 Trade & Other Payables

Particulars	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
Trade Payables		
Trade Payable - Capital	49,89,198	54,64,828
Trade Payable - Goods	49,847	49,847
Total	50,39,045	55,14,675

Note: 5 Other Current Liabilities

Particulars	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
(a) Other payables		
i) Statutory remittances		
Tds Paybles	45,260	5,967
ii) Advances from Customers	38,36,398	98,24,410
iii) Others		
Current maturities of long-term debt (Refer Note 3)	2,55,91,701	76,13,883
Total	2,94,73,359	1,74,44,260



Note: 6 Short Term Provisions

<u>Short Term Provisions</u>	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
(a) Provision for employee benefits		
<u>Salary & Reimbursements</u>		
Reimbursement Expenses payable to Directors	-	-
(b) Others		
Labour Charges Payable	75,000	4,30,955
Company Audit Fees Payable	5,96,423	1,00,000
Provision for Expenses	76,049	1,22,850
Provision for Income Tax Payable F.Y.2016-17	3,29,061	76,049
Provision for Income Tax Payable F.Y.2017-18		3,29,061
Total	10,76,533	10,58,915

Note: 8 Non Current Investment

<u>Particulars</u>	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
National Savings Certificate	10,000	10,000
Shares - Kalyan Janata Sahakari Bank Ltd	1,23,500	1,23,500
Shares - Amarnath Securities Ltd	20,00,000	-
Total	21,33,500	1,33,500

Note: 9 Deferred Tax Liabilities

<u>Calculation of Deferred Tax</u>	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
WDV as per Companies Act	4,03,68,058	4,41,83,901
WDV as per Income Tax	3,92,50,459	4,34,18,637
Difference	11,17,599	7,65,264
Opening Deferred Tax (Liability)/Assets	29,34,074	8,41,622
Less :- Accumulated Loss	54,02,748	76,04,543
Deferred Tax Asset @25%	16,30,087	20,92,452
Net Deferred Tax Asset	45,64,161	29,34,074



Fixed Assets	Gross Block				Accumulated Depreciation			Net Block	
	Balance as at 1 April 2019	Additions	Deductions	Balance as at 31 December 2019	Balance as at 1 April 2019	Depreciation charge for the year	Balance as at 31 December 2019	Balance as at 31 March 2019	
	₹	₹	₹	₹	₹	₹	₹	₹	
(a) Tangible Assets									
1 Lease Land	6,63,805	-	-	6,63,805	-	-	6,63,805	6,63,805	
2 Building	1,10,04,787	-	-	1,10,04,787	64,52,396	2,65,419	42,86,972	45,52,391	
3 Plant & Equipment	5,58,88,073	3,25,426	-	5,62,13,499	2,26,71,827	35,73,341	2,99,68,332	3,32,16,247	
4 Electrical Installation	15,41,959	-	-	15,41,959	5,79,022	1,66,397	7,96,539	9,62,937	
5 Office Equipments	1,14,944	-	-	1,14,944	10,459	16,400	86,085	1,04,485	
5 Residential Premises Bungalow Workers Rooms	18,56,350 31,82,650	- -	- -	18,56,350 31,82,650	1,30,765 2,24,199	44,102 75,610	16,81,483 28,82,841	17,25,585 29,58,451	
Total (a)	7,42,52,568	3,25,426	-	7,45,77,994	3,00,68,667	41,41,269	4,03,68,058	4,41,83,901	
(b) Tangible Assets									
1 Capital Work in progress	-	-	-	-	-	-	-	-	
Total (b)	-	-	-	-	-	-	-	-	
Total (a + b)	7,42,52,568	3,25,426	-	7,45,77,994	3,00,68,667	41,41,269	4,03,68,058	4,41,83,901	

Notes:-

- During the Year plant and machinery depreciated as per the useful life method mentioned in schedule II of the companies act 2013. The useful life for Machinery is 15 years and Accordingly Depreciated has been charged as considering the date of purchase of asset.
- During the year office building depreciated as per the useful life method mentioned in schedule II of the companies act 2013. The useful life for Office Building is 30 years and accordingly depreciated has been charged as considering the date of purchase of assets.



Note: 10 Inventories

<u>Particulars</u>	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
(a) Raw Materials	-	-
Total	-	-

Note: 11 Trade & Other Receivables

<u>Particulars</u>	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
Trade Receivables		
<u>Unsecured, Considered good</u>		
More than six months	-	-
Others	6,58,705	36,02,155
Less: Provision for doubtful Trade Receivables	-	-
Total	6,58,705	36,02,155

Note: 12 Cash and Cash equivalents

<u>Cash and cash equivalents</u>	Figures for the current reporting period ended 31.12.2019		Figures for the previous reporting period ended 31.03.2019	
	₹	₹	₹	₹
a. FD with banks				
Fixed Deposit with OBC Bank	50,000		50,000	
Fixed Deposit with Canara Bank	76,440		76,440	
Fixed Deposit with KJSB Bank	12,01,096	13,27,536	12,01,096	13,27,536
b. Balance With Bank	2,03,565	2,03,565	6,74,020	6,74,020
c. Cash on hand	734	734	4,53,484	4,53,484
Total		15,31,835		24,55,040



Note: 13 Short-term loans and advances

Particulars	Figures for the current reporting period ended 31.12.2019		Figures for the previous reporting period ended 31.03.2019	
	₹	₹	₹	₹
a. Security Deposits				
MIDC Water Connection Deposit	19,223		19,223	
MPCB Fixed Deposit	35,000		35,000	
MSEB Deposit	8,720		8,720	
MSEB Security Deposit	26,800		26,800	
Mumbai Waste Management Ltd.	75,000		75,000	
Sales Tax Deposit	30,000		30,000	
Telephone Deposit	-	1,94,743	-	1,94,743
b. Others				
Advances given to Creditors	1,06,35,556	1,06,35,556	10,12,012	10,12,012
Total		1,08,30,299		12,06,755

Note: 14 Other current assets

Particulars	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
VAT Receivable	38,88,755	38,88,755
GST	4,65,675	13,22,274
Sales tax	-	-
Prepaid Insurance	48,819	1,08,974
TDS Receivable	10,07,926	11,36,485
Mat Credit F.Y,2016-17	71,000	71,000
Mat Credit F.Y,2017-18	65,000	65,000
Sanjay Gaikar	-	10,00,000
Total	55,47,175	75,92,488



Note: 15 Revenue from Operations

<u>Particulars</u>	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
Sale of products	-	-
Processing Charges	1,16,52,305	1,58,61,375
Other operating revenues	-	-
Total	1,16,52,305	1,58,61,375

Note: 16 Other Income

<u>Particulars</u>	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
Dividend on KJSB Shares	15,000	15,000
Rounding off	(3)	(24)
Interest Received	53,156	1,34,566
Total	68,153	1,49,542



Note: 17 Cost of Material Consumed

Particulars	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
Opening stock	-	49,68,657
Add: Purchases (inclusive of CST)	-	-
	-	49,68,657
Less: Absolute Material Written off	-	-
	-	49,68,657
Less: Closing stock	-	-
Cost of material Consumed	-	49,68,657
Total	-	49,68,657

Note: 18 Employee Benefits Expenses

Particulars	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
A) Employee Benefits Expense		
(i) Salaries and Wages	27,000	36,000
(ii) Staff welfare expenses	-	-
Total	27,000	36,000

Note: 19 Finance Cost

TOTAL	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
(a) Interest expense on:		
(i) Borrowings : C.C. Facility	7,83,656	14,31,728
(ii) Borrowings : Term Loan	26,29,628	43,88,403
Total	34,13,284	58,20,131



Note: 20 Other Expenses

<u>Particulars</u>	Figures for the current reporting period ended 31.12.2019	Figures for the previous reporting period ended 31.03.2019
	₹	₹
A] Other Manufacturing Expences		
Power & Fuel Expences	20,06,980	5,20,040
Water Charges	6,90,965	3,80,393
Freight Inward	18,290	57,392
Consumable	1,52,160	2,730
Labour Charges	54,13,793	63,62,624
Repairs & Maintenance	16,69,682	12,50,869
Rates & Taxes	-	45,605
Factory Expences	3,84,235	4,95,412
Swatch Bharat Cess	-	-
Sub Total (A)	1,03,36,105	91,15,066
B] Administrative, Selling and Distribution Expences		
License Fees	-	-
Audit Fees	75,000	1,00,000
Bank Charges	31,441	10,772
Interest on Late Filing	619	3,812
Fine & Penalty Charges	-	2,800
Interest on GST	12,131	15,002
Insurance Charges	1,07,355	1,88,255
Professional Fees	48,500	1,03,100
Repairs & Maintainence	56,925	4,26,875
Roc Filling Fees	500	3,600
Tds Return Fees	50	200
Balance Written off	-	(847)
Office Expences	1,57,143	1,18,170
Misc Expences	61,771	31,260
GST Reversal	3,00,302	1,74,502
Conveyance Expences	-	3,026
Sub Total (B)	8,51,737	11,80,527
Total (A+B)	1,11,87,842	1,02,95,592



HARISHREE AROMATICS & CHEMICALS PVT LTD
CIN U24110MH1998PTC116369

Notes to financial statements for the year ended December 31, 2019

NOTE:- 1 Corporate Information

HARISHREE AROMATICS & CHEMICALS PVT LTD is a Private Company domiciled in India and incorporated under the Companies Act, 1956 having CIN No U24110MH1998PTC116369. The Company is Small Size Company.

NOTE:- 2 Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The Financial Statements are prepared under historical cost convention as a going concern. The accounts have been prepared to comply in all material aspects with applicable accounting principles in India, the Accounting Standards issued by Companies (Accounting Standards) Rules, 2006.

The method of accounting employed is mercantile basis.

2.2 Use of Estimates:

The preparations of financial statements require estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of Financial Statements and the reported amount of revenues and expenses during the reported period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

2.3 Fixed Assets:

Fixed Assets are stated at cost of acquisition, which includes taxes, duties, freight, and other identifiable expenditure relating to acquisition and installation as well as subsequent improvement. As informed to us management had verified fixed assets at reasonable interval.

Expenditure directly relating to construction activity is capitalised. Indirect expenditure incurred during construction period is capitalised as part of the indirect construction cost to the extent to which the expense are indirectly related to construction or are incidental there to.

As informed to us physical verification of Fixed assets was carried out by management at the regular intervals .we depend upon certificate issued by management in this regard.



Notes to financial statements for the year ended December 31, 2019

2.4 Depreciation and Amortization:

The depreciation has been charged at Written Down Value Method at the rate derived on the basis of useful lives as prescribed in schedule II of the Companies Act, 2013.

- a.) During the year Plant & Machinery Depreciated as per the useful life method & triple shift method mentioned in schedule II of the companies act 2013. The useful life of asset is given by directors of the Company.
- b.) During the year Office Building Depreciated as per the useful life method mentioned in schedule II of the companies act 2013. The useful life of asset is given by directors of the Company.

2.5 Revenue Recognition:

Sales / processing are recognized when goods are supplied and are recorded net of trade discounts and rebates. The GST reconciliation will be taken care in the next quarter .

2.6 Accounting for Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred tax is recognized, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized if there is virtual certainty that sufficient future taxable income will be available against which such assets can be realized. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Such assets are reviewed at each Balance sheet date to reassess realization.

Deferred tax assets and liabilities are measured using the tax rates and laws that have been enacted on the balance sheet date.



Notes to financial statements for the year ended December 31, 2019

2.7 Treatment of Contingent Liabilities:

There is no Contingent Liabilities are determined on the basis of available information and disclosed by way of Notes to the Accounts.

2.8 Foreign Currency Transaction

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of transaction.

NOTE 3 :Related Party Disclosures

As per Accounting Standard 18, disclosures of transactions with the related parties as defined in Accounting Standard are given below:

(A) Key Managerial Person

Mr. OmkarHerlekar

(B) Associate Concern:

Lasa Supergenerics Ltd

Particulars	31.12.2020 Amount(₹)	31.03.2019 Amount(₹)
Processing charges	13500854.00	18716425.00
Loan From Director	1243794.00	28793794.00
Loan From Associate Concern	55323862.00	-

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.



HARISHREE AROMATICS & CHEMICALS PVT LTD
CIN U24110MH1998PTC116369

Notes to financial statements for the year ended December 31, 2019

NOTE .4 : Earning Per Shares (EPS): EPS Per share is Rs . (16.42)

NOTE 5 : Gratuity :

The Company does not account for Gratuity and Leave Encashment on accrual basis, as required by Accounting Standard 15 issued by the Institute of Chartered Accountants of India on accounting retirement benefits.

NOTE6 : Debtors and Creditors, loans and advances balance:

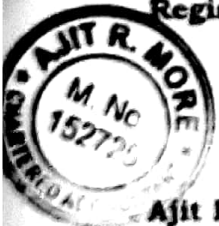
The outstanding balances of Debtors, Creditors, Advance to Suppliers, Advance from Customers, Deposits and Loans & Advances are subject to confirmation.

NOTE 7 : Previous Years's Figures :

Previous year's figures have been regrouped wherever necessary to make them comparable with those of the current year.

Signature To Notes '1' to '7'

For Ajit More
Chartered Accountants
Registration No: 152725



Ajit More
Proprietor
Membership No:152725
Place: Mumbai
Date : 15th April, 2020

For and Behalf of the Board
HarishreeAromatics &Chemicals PvtLtd.

OmkarHerlekar	MithunJadhav
Director	Director
DIN- 01587154	DIN- 08181048