

**JKM Ferrotech Limited**  
**Standalone Balance Sheet as at 31 March 2020**  
All amounts are in INR lakhs unless otherwise stated

	As at 31 March 2020	As at 31 March 2019
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	7,422	8,392
Intangible assets	25	43
Capital work in progress	1	2
Financial assets		
(i) Investments	34	34
(ii) Non-current loans	165	402
Income tax assets (net)	26	26
<b>Total non - current assets</b>	<b>7,673</b>	<b>8,899</b>
<b>Current assets</b>		
Inventories	2,141	2,355
Financial assets		
(i) Trade receivables	1,245	1,924
(ii) Cash and cash equivalents	29	24
(iii) Bank balances other than cash and cash equivalents above	51	48
(iii) Current loans	6	7
Other current assets	223	145
<b>Total current assets</b>	<b>3,695</b>	<b>4,503</b>
<b>Total Assets</b>	<b>11,368</b>	<b>13,402</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	16,651	16,651
Other equity	(17,945)	(16,089)
<b>Total equity</b>	<b>(1,294)</b>	<b>562</b>
<b>Non - current liabilities</b>		
Financial liabilities		
(i) Non - current borrowings	-	-
Non - current provisions	57	37
Other non - current liabilities	1,333	1,797
<b>Total non - current liabilities</b>	<b>1,390</b>	<b>1,834</b>
<b>Current liabilities</b>		
Financial liabilities		
(i) Current Borrowings	153	421
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises	323	237
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,024	4,124
(iii) Other current financial liabilities	1,271	1,548
Current provisions	26	25
Other current liabilities	6,475	4,651
<b>Total current liabilities</b>	<b>11,272</b>	<b>11,006</b>
<b>Total liabilities</b>	<b>12,662</b>	<b>12,840</b>
<b>Total Equity and Liabilities</b>	<b>11,368</b>	<b>13,402</b>

See accompanying notes to the standalone financial statements

As per our report of even date attached

In terms of our report attached  
**For Deloitte Haskins & Sells LLP**  
Chartered Accountants

for and on behalf of Board of Directors of  
**JKM Ferrotech Limited**

**Sd/-**  
**Sathya P. Koushik**  
Partner  
Membership No: 206920

**Sd/-**  
**Chalapathi P**  
Director  
DIN.: 08087615

**Sd/-**  
**Govind Manik Mirchandani**  
Director  
DIN.:00022583

Place: Bengaluru  
Date: 26 June 2020

**Sd/-**  
**Lakshmi Dayanand Kamath**  
Chief Financial Officer

**Sd/-**  
**Chandrashekar S**  
Company Secretary

Place: Bengaluru  
Date: 26 June 2020

JKM Ferrotech Limited  
 Standalone Statement of profit and loss for the year ended 31 March 2020  
 All amounts are in INR lakhs unless otherwise stated except for earnings per share information

	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Income</b>		
Revenue from operations	10,801	13,219
Other income	5	22
<b>Total income</b>	<b>10,806</b>	<b>13,241</b>
<b>Expenses</b>		
Cost of materials consumed	5,706	8,449
Changes in inventories of finished goods and work in progress	284	(1,070)
Employee benefits expense	739	650
Finance costs	736	736
Depreciation and amortisation expense	1,027	989
Other expenses	4,164	5,005
<b>Total expenses</b>	<b>12,656</b>	<b>14,759</b>
<b>Loss before tax</b>	<b>(1,850)</b>	<b>(1,518)</b>
Income tax expenses:		
- Current tax	-	-
- Deferred tax	-	-
<b>Loss for the year</b>	<b>(1,850)</b>	<b>(1,518)</b>
<b>Other comprehensive income</b>		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
- Remeasurements of defined benefit plans	(6)	-
- Income tax relating to items that will not be reclassified to profit or loss	-	-
<b>Other comprehensive income for the year</b>	<b>(6)</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>(1,856)</b>	<b>(1,518)</b>
<b>Earnings per equity share (of INR 10 each)</b>		
Basic and diluted (in INR)	(1.11)	(0.91)

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 Company Secretary

**JKM Ferrotech Limited**  
**Standalone Statement of cash flows for the year ended 31 March 2020**  
All amounts are in INR lakhs unless otherwise stated

	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Cash flows from operating activities</b>		
Loss for the year	(1,850)	(1,518)
<b>Adjustments for:</b>		
Interest income	(5)	(22)
Finance costs	736	717
Finance guarantee amortisation	-	19
Depreciation and amortisation expense	1,027	989
Loss allowance on financial assets, net	23	4
<b>Operating cash flow before working capital changes</b>	<b>(69)</b>	<b>189</b>
<b>Changes in operating assets and liabilities</b>		
Changes in inventories	214	(1,045)
Changes in trade receivables	660	(519)
Changes in loans	238	(266)
Changes in other assets	(76)	(50)
Changes in trade payables	(1,014)	1,775
Changes in other financial liabilities	95	21
Changes in provisions	21	-
Changes in other non current liabilities	-	(136)
Changes in other current liabilities	(141)	1,318
<b>Cash generated from operations</b>	<b>(72)</b>	<b>1,287</b>
Income taxes paid, net	-	(3)
<b>Net cash generated from operating activities (A)</b>	<b>(72)</b>	<b>1,284</b>
<b>Cash flows from investing activities</b>		
Expenditure on property, plant and equipment and intangibles	(40)	(92)
Investment in equity shares	-	(1)
Proceed from sale of investment in equity shares	-	27
Bank deposits (having original maturity of more than three months), net	3	14
<b>Net cash used in investing activities (B)</b>	<b>(37)</b>	<b>(52)</b>
<b>Cash flows from financing activities</b>		
Inter corporate deposits taken	-	170
Inter corporate deposits repaid	(170)	-
Trade advance received from ultimate holding company	1,452	-
Repayment of long term borrowings	(733)	(900)
Repayment of short term borrowings	(98)	(47)
Interest paid	(337)	(447)
<b>Net cash used in financing activities (C)</b>	<b>114</b>	<b>(1,224)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>5</b>	<b>8</b>
Cash and cash equivalents at the beginning of the year	24	16
<b>Cash and cash equivalents at the end of the year (refer note 10)</b>	<b>29</b>	<b>24</b>
<b>Components of cash and cash equivalents (refer note 10)</b>		
<b>Cash and cash equivalents</b>		
Cash on hand	1	1
Balances with banks		
- in current accounts	28	23
<b>Cash and cash equivalents in balance sheet</b>	<b>29</b>	<b>24</b>

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**Chandrashekar S**  
Company Secretary

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Date: 26 June 2020

JKM Ferrotech Limited  
 Standalone Statement of Changes in Equity for the year ended 31 March 2020  
 All amounts are in INR lakhs unless otherwise stated

(A) Equity Share Capital

Particulars	As at 31 March 2020	As at 31 March 2019
Opening balance	16,651	16,651
Changes in equity share capital	-	-
<b>Closing balance</b>	<b>16,651</b>	<b>16,651</b>

(B) Other Equity

Particulars	Retained Earnings	Total equity attributable to equity holders of the Company
<b>Balance as at 01 April 2018</b>	(14,571)	(14,571)
Loss for the year	(1,518)	(1,518)
Other comprehensive income for the year, net of income tax	-	-
<b>Balance as at 31 March 2019</b>	<b>(16,089)</b>	<b>(16,089)</b>
<b>Balance as at 01 April 2019</b>	(16,089)	(16,089)
Loss for the year	(1,850)	(1,850)
Other comprehensive income for the year, net of income tax	(6)	(6)
<b>Balance as at 31 March 2020</b>	<b>(17,945)</b>	<b>(17,945)</b>

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