

Store One Infra Resources Limited
Balance Sheet as at 31 March 2020

(₹ in hundred)

	Notes	As at 31 March 2020	As at 31 March 2019
ASSETS			
1 Non-current assets			
Financial assets			
Loans	4 A	250.00	250.00
Non-current tax assets	5	1,16,591.78	1,02,094.27
		<u>1,16,841.78</u>	<u>1,02,344.27</u>
2 Current assets			
Financial assets			
Cash and cash equivalents	6	3,892.92	3,853.14
Loans	4 B	9,66,962.44	-
Other current assets	7	801.00	88.90
		<u>9,71,656.36</u>	<u>3,942.04</u>
Total assets		<u>10,88,498.14</u>	<u>1,06,286.31</u>
EQUITY AND LIABILITIES			
1 Equity			
Equity share capital	8	1,55,000.00	1,55,000.00
Other equity	9	6,73,623.94	(83,075.14)
Total equity		<u>8,28,623.94</u>	<u>71,924.86</u>
2 Liabilities			
Current liabilities			
Financial liabilities			
Other financial liabilities	10	66,837.40	34,361.45
Current tax liabilities, (net)	11	1,93,036.80	-
		<u>2,59,874.20</u>	<u>34,361.45</u>
Total liabilities		<u>2,59,874.20</u>	<u>34,361.45</u>
Total equity and liabilities		<u>10,88,498.14</u>	<u>1,06,286.31</u>
Summary of significant accounting policies	3		

The accompanying notes are integral part of financial statements.

As per our report of even date

For Agarwal Prakash & Co.
Chartered Accountants
Firm's Registration Number : 005975N

For and on behalf of the Board of Directors

Manish Kumar sarawat
Partner

Youdhvir Singh Malhan
Director
[DIN : 05307581]

Ravinder
Director
[DIN : 02873125]

Place: Gurugram
Date : 11 July 2020

Store One Infra Resources Limited

Statement of Profit and Loss for the year ended 31 March 2020

	Notes	Year ended 31 March 2020	(₹ in hundred) Year ended 31 March 2019
I Income			
Revenue from operations		-	-
Other income	12	7,37,769.72	1,92,481.05
Total income		7,37,769.72	1,92,481.05
II Expenses			
Employee benefits expense		-	-
Finance costs	13	2,77,372.42	1,76,865.69
Depreciation and amortisation expense		-	-
Other expenses	14	4,497.51	4,146.54
Total expenses		2,81,869.93	1,81,012.23
III Profit before tax		4,55,899.79	11,468.82
IV Tax expense:	15		
Current tax		1,01,102.61	-
V Profit for the year		3,54,797.18	11,468.82
VI Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
(i) Change in fair value of FVOCI equity instruments		4,85,154.39	-
(ii) Income tax effect on above		(83,252.49)	-
Total other comprehensive income, (net of tax)		4,01,901.90	-
VII Total comprehensive income for the year		7,56,699.08	11,468.82
VIII Earnings per equity share			
Equity share of par value of ₹ 10 each			
Basic (₹)	16	22.89	1.42
Diluted (₹)		22.89	1.42
Summary of significant accounting policies	3		

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Store One Infra Resources Limited
Statement of Changes in Equity for the year ended 31 March 2020

(₹ in hundred)

a) Equity share capital*

Particulars	Numbers	Amount
As at 01 April 2018	1550000	1,55,000.00
Add: Issue of equity share capital	-	-
As at 31 March 2019	1550000	1,55,000.00
Add: Issue of equity share capital	-	-
As at 31 March 2020	1550000	1,55,000.00

*refer note 8 for details

b) Other Equity*

Particulars	Reserves and Surplus- Retained earnings	FVOCI- Equity instruments	Total
Balance as at 01 April 2018	(94,543.96)	-	(94,543.96)
Profit/(Loss) for the year	11,468.82	-	11,468.82
Balance as at 31 March 2019	(83,075.14)	-	(83,075.14)
Profit/(Loss) for the year	3,54,797.18	-	3,54,797.18
Other comprehensive income for the year			
Change in fair value of FVOCI equity instruments	-	4,85,154.39	4,85,154.39
Deffered tax on above	-	(83,252.49)	(83,252.49)
Balance as at 31 March 2020	2,71,722.04	4,01,901.90	6,73,623.94

*refer note 9 for details

Summary of significant accounting policies 3

The accompanying notes are integral part of financial statements.

As per our report of even date

For Agarwal Prakash & Co.

Chartered Accountants
 Firm's Registration Number : 005975N

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Store One Infra Resources Limited

Statement of Cash Flows for the year ended 31 March 2020

(₹ in hundred)

	Year ended 31 March 2020	Year ended 31 March 2019
A Cash flow from operating activities:		
Profit/(loss) before tax	4,55,899.79	11,468.82
Adjustments to reconcile profit before tax to net cash flows:		
Liabilities written back	(163.29)	(17,248.17)
Finance costs	2,77,372.42	1,76,812.19
Interest income	(1,24,557.07)	(1,75,232.88)
Profit on financial Instruments	(6,11,146.46)	
Sub-Total Adjustments	(4,58,494.40)	(15,668.86)
Operating loss before working capital changes and other adjustments:	(2,594.61)	(4,200.04)
Movement in working capital and other adjustments:		
- (Increased)/Decrease in other assets	(712.09)	262.55
- Increase in other financial liability	32,639.25	35,856.35
- Decrease in other liabilities and provisions	-	(1,27,641.52)
Sub-Total Adjustments	31,927.16	(91,522.62)
Cash flow from/(used in) operating activities	29,332.55	(95,722.66)
Change in fair value of FVOCI equity instruments	4,85,154.39	-
Income received from financial Instruments	6,11,146.46	-
Income taxes refund/(paid), (net)	(14,641.49)	(14,796.29)
Net cash flow from/(used in) operating activities	11,10,991.91	(1,10,518.95)
B Cash flow from investing activities :		
Loan (given)/received back to/from subsidiaries and others (net)	(8,55,000.00)	80,00,000.00
Interest received	12,440.27	1,75,232.88
Net cash flow from/(used in) investing activities	(8,42,559.73)	81,75,232.88
C Cash flow from financing activities :		
Proceeds from issue of shares	-	1,50,000.00
Borrowing/(repayment) of loans(net)	-	(80,35,000.00)
Interest paid	(2,68,392.40)	(1,76,812.19)
Net cash (used in)/from financing activities	(2,68,392.40)	(80,61,812.19)
D Net increase in cash and cash equivalents (A+B+C)	39.78	2,901.74
E Cash and cash equivalents at the beginning of the year	3,853.14	951.40
F Cash and cash equivalents at the end of the year (D+E)	3,892.92	3,853.14
G Cash and cash equivalents includes: (refer note-6)		
(a) Cash on hand	-	-
(b) Balances with banks		
- in Current Accounts	3,892.92	3,853.14
Total Cash and cash equivalents	3,892.92	3,853.14

Note:

- Cash flow statement has been prepared under indirect method as set out in the IND AS 7 "Cash Flow Statement".
- Previous year figures have been regrouped/ reclassified wherever applicable.

The accompanying notes are integral part of financial statements.

As per our report of even date

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Place: Gurugram
Date : 11 July 2020

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

1. Corporate information

Store One Infra Resources Limited (the Company) was incorporated on 05 November 2015 with the main objects of carrying on the business of equipment renting services and such other activities as may be permitted under the main objects of the Memorandum of Association of the Company.

"Store One Infra Resources Limited" became the 100% subsidiary of "SORIL Infra Resources Limited" ("SORIL Infra", "the Holding Company") with effect from 20 November 2015 and SORIL Infra is an erstwhile Subsidiary of Indiabulls Integrated Services Limited.

The Company is incorporated and domiciled in India and has shifted its registered office at Plot No. 448-451, Udyog Vihar, Phase-V, Gurugram - 122016, Haryana from M-62 & 63, First Floor, Connaught Place, New Delhi-110001 with effect from 19 January 2019.

During the last year, The Holding Company has invested ₹ 150.00 lakhs in Store One Infra Resources Limited.

2. Basis preparation of financial statements

a) Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

b) Basis of preparation

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, these financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair value or amortised cost at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) Current and Non-Current classification

The company presents assets and liabilities in the Balance sheet on Current/ Non-current classification.

As asset is treated as Current when it is-

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised with twelve months after the reporting period, or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period.

All others assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading ;
- It is due to be settled within twelve months after the reporting period; or
- There are no unconditional rights to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and deferred tax liabilities are classified as non-current assets and liabilities.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

d) Significant management judgments in applying accounting policies and estimates and assumptions

The preparation of the Company's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, related disclosures, and the disclosure of contingent liabilities.

Significant management judgements

Provisions

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

Recognition of deferred tax assets

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

Impairment loss on financial assets

The measurement of impairment losses across all categories of financial assets except assets valued at FVTPL, requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. The company calculate Expected Credit Loss ("ECL") on Trade receivable using a provision matrix on the basis of its credit loss experience.

Effective interest rate method

The Company's EIR methodology recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans and recognises the effect of potentially different interest rates charged at various stages and other characteristics of the product life cycle. This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to the Company's base rate and other fee income/expense that are integral parts of the instrument.

Impairment of non-Financial assets

The Company uses judgment for impairment testing at the end of each reporting period.

Significant estimates

Defined employee benefit assets and liabilities

The cost of defined benefit pension plans is determined by using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and standard rates of inflation. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Useful lives of depreciable/amortisable assets

Management reviews its estimate of the useful lives of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utilisation of assets.

Fair value measurement of financial instrument

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

3. Summary of significant accounting policies

The financial statements have been prepared using the significant accounting policies and measurement bases summarised below. These were used throughout all periods presented in the financial statements.

3.1. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

I. Financial assets

- i) Initial recognition and measurement
All financial assets are recognized initially at fair value plus transaction costs that are attributable to the acquisition of the financial assets.
- ii) Classification and subsequent measurement
The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL) on the basis of both:
 - a) business model for managing the financial assets, and
 - b) The contractual cash flow characteristics of the financial asset.

A Financial Asset is measured at amortised cost if both of the following conditions are met:

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

- (i) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income (FVTOCI) if both of the following conditions are met:

- (i) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- (ii) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A Financial Asset shall be classified and measured at fair value through profit or loss (FVTPL) unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Equity instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

II. Financial Liabilities and Equity Instruments

Classification as Debt or Equity

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial liabilities

- i) Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

- ii) Classification and subsequent measurement

Financial liabilities are classified, as subsequently measured, at amortised cost.

Financial liabilities, other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expenses are recognised in Statement of Profit and Loss. Any gain or loss on de-recognition is also recognised in the Statement of Profit and Loss.

Loans and Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

III. Reclassification of financial assets and financial liabilities

The Company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

IV. De-recognition of Financial Assets and Financial Liabilities

Financial Assets

A financial asset is de-recognised when the rights to receive cash flows from the financial asset have expired. The Company also de-recognised the financial asset if it has transferred the financial asset and the transfer qualifies for de recognition.

The Company has transferred the financial asset if, and only if, either:

- It has transferred its contractual rights to receive cash flows from the financial asset or
- It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement

A transfer only qualifies for derecognition if either:

- The Company has transferred substantially all the risks and rewards of the asset or
- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Company's continuing involvement, in which case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration the Company could be required to pay.

Impairment of Financial Assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments- for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk of trade receivable. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience. At every reporting date, the historically observed default are observed and changes in the forward looking estimates are done.

Write-offs

Financial assets are written off either partially or in their entirety only when the Company has stopped pursuing the recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to profit and loss account.

V. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously

3.2. Fair value Measurement

All assets and liabilities for which fair value is measured and disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level inputs that is significant to the fair value measurement as a whole:

- a) Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- c) Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

3.3. Functional and presentation currency

The management has determined the currency of the primary economic environment in which the Company operates i.e., functional currency, to be Indian Rupees (₹). The Financial Statements are presented in Indian Rupees, which is the Company's functional and presentation currency. All amounts have been rounded to nearest hundred upto two decimal places, unless otherwise stated.

Transactions and Balances

Foreign currency transactions are recorded in the functional currency, by applying the exchange rate between the functional currency and the foreign currency at the date of the transaction to the foreign currency account.

Monetary foreign currency assets and liabilities remained unsettled on reporting date are translated at the rates of exchange prevailing on reporting date. Gains/(losses) arising on account of realisation/settlement of foreign exchange transactions and on translation of monetary foreign currency assets and liabilities are recognised in the Statement of Profit and Loss.

Foreign exchange gains / (losses) arising on translation of foreign currency monetary loans are presented in the Statement of Profit and Loss on net basis.

3.4. Revenue Recognition

The Company earns revenue primarily from:

- Profit on sale of fixed assets is recognized on the date the recipient obtains control of the sold asset.
- Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.
- Dividend income is recognized when the right to receive payment is established, at the balance sheet date.
- Profit on sale of investment is recognized on the date of its sale and is computed as excess of sale proceeds over its carrying amount as on date of sale.

3.5. Property, Plant and Equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The cost of improvements to assets, if recognition criteria are met, has been capitalised.

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of property, plant and equipment (calculated as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment) is included in the Statement of Profit and Loss when property, plant and equipment is derecognised. The carrying amount of any component accounted as a separate component is derecognised, when replaced or when the property, plant and equipment to which the component relates gets derecognised.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably.

All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

Capital work-in-progress

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in-progress.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values and is charged to Statement of Profit and Loss. The residual values are not more than 5% of the original cost of the asset.

Depreciation on all tangible assets is provided on straight line method at the rates computed on the basis of useful life provided in Schedule II of the Companies Act, 2013. Depreciation is calculated on a pro-rata basis for assets purchased/sold during the year.

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

Impairment

Property, plant and equipment are evaluated for recoverability whenever events or change in circumstances indicated at their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e the higher of the fair value less cost to sell and the value-in-use) is determined on an individual's asset basis unless the asset does not generate cash flow that are largely independent of those from other assets. In such cases, there recoverable amount determined for the Cash Generating unit (CGU) to which the asset belongs. An Impairment loss to be recognized in the Statement of Profit and Loss is measured by the amount by which carrying value of the assets exceeds the estimated recoverable amount of the asset. The impairment loss is reversed in the statement of profit and loss if there has been change in the estimate used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

3.6. Intangible Assets:

Recognition and measurement

Intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably. The other intangible assets are recorded at cost of acquisition including incidental costs related to acquisition and installation and are carried at cost less accumulated amortisation and impairment losses, if any.

Gain or losses arising from de-recognition of an other intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the other intangible asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Subsequent costs

Subsequent costs is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on other intangible assets is recognised in the Statement of Profit and Loss, as incurred.

Amortisation

Intangible assets are amortized over the expected useful life from the date the assets are available for use.

3.7. Inventories

Inventories are valued at cost or net realizable value, whichever is lower. Cost of inventories is determined using the weighted average cost method and includes purchase price, and all direct costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

3.8. Employee benefits

Short-term employee benefits

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans

Defined contribution plans

Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

Defined benefit plans- Gratuity

The Company has unfunded gratuity as defined benefit plan where the amount that an employee will receive on retirement is defined by reference to the employee's length of service and final salary. The liability recognised in the balance sheet for defined benefit plans is the present value of the defined benefit obligation (DBO) at the reporting date. Management estimates the DBO annually with the assistance of independent actuaries. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income.

Other long-term employee benefits- Compensated absences

The benefits under compensated expenses are accounted as other long-term employee benefits. The Company's net obligation in respect of compensated absences is the amount of benefit to be settled in future, that employees have earned in return for their service in the current and previous years. The benefit is discounted to determine its present value. The obligation is measured on the

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

basis of an actuarial valuation using the projected unit credit method. Re-measurements are recognised in Statement of Profit and Loss in the period in which they arise.

3.9. Income tax

Tax expense recognized in Statement of Profit and Loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date

Deferred tax is recognised in respect of temporary differences between carrying amount of assets and liabilities for financial reporting purposes and corresponding amount used for taxation purposes. Deferred tax assets on unrealised tax loss are recognised to the extent that it is probable that the underlying tax loss will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside statement of profit and loss is recognised outside Statement of Profit or Loss (either in other comprehensive income or in equity).

Minimum alternate tax ("MAT") credit entitlement is recognised as an asset only when and to the extent there is convincing evidence that normal income tax will be paid during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT credit entitlement. This is reviewed at each balance sheet date and the carrying amount of MAT credit entitlement written down to the extent it is not reasonably certain that normal income tax will be paid during the specified period.

3.10. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is considered to be the Board of Directors of the Company who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.

3.11. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Product warranties: The Company gives warranties on certain products and services, undertaking to repair / replace products, which fail to perform satisfactorily during the warranty period. Provision made against warranties represents the amount of the expected cost of meeting such obligation on account of repair / replacement. The timing of outflows is expected to be within a period of two years from the date of balance sheet.

Contingent liability is disclosed for:

A disclosure for contingent liabilities is made where there is a possible obligation or a present obligation that may probably not require an outflow of resources. When there is a possible or a present obligation where the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognized nor disclosed. However, when realization of income is virtually certain, related asset is recognized.

3.12. Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss as incurred.

3.13. Earnings Per Equity Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue or any other share transactions that changes the number of shares outstanding.

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.14. Cash and cash equivalent

Cash and cash equivalents comprise cash on hand, balances with banks, short term demand deposits with original maturity upto three months and other short term highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

3.15. Share issue Expenses

Share issue expenses, net of tax, are adjusted against the Securities Premium Account, as permissible under Section 52(2) of the Companies Act, 2013, to the extent of balance available and thereafter, the balance portion is charged to the Statement of Profit and Loss, as incurred.

3.16. Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from 01 April, 2020.

Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

	As at 31 March 2020	(₹ in hundred) As at 31 March 2019
Note - 4		
A Loans - non-current (Unsecured, considered good)		
Security deposits- Others	250.00	250.00
	250.00	250.00
B Loans - current*		
(Unsecured, considered good)		
Inter-corporate loans given	8,55,000.00	-
Interest accrued on Inter-corporate loans given	1,11,962.44	-
	9,66,962.44	-
*Refer note- 18(d) for related party transactions		
Note - 5		
Non-current tax assets		
Advance income tax, including tax deducted at source	1,16,591.78	1,02,094.27
	1,16,591.78	1,02,094.27
Note - 6		
Cash and cash equivalents		
Cash on hand	-	-
Balances with banks:		
In current account	3,892.92	3,853.14
	3,892.92	3,853.14
Note		
a) There are no restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.		
b) The changes in the Company's liabilities arising from financing activities can be classified as follows:		
Particulars	Non-current and current borrowings	
	31 March 2020	31 March 2019
Opening balance	-	80,35,000.00
Cash flows (net)	-	(80,35,000.00)
Interest expense	2,68,392.40	1,76,812.19
Interest paid	(2,68,392.40)	(1,76,812.19)
Closing balance	-	-
Borrowing (Long term and short term)	-	-
Current maturity of long term borrowing	-	-
Note - 7		
Other current assets		
Balances with statutory authorities	801.00	88.90
	801.00	88.90

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Store One Infra Resources Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020****(₹ in hundred)****Note - 8**

Equity share capital	As at 31 March 2020		As at 31 March 2019	
	Number		Number	
i Authorised				
Equity share capital of face value of ₹ 10 each	1550000	<u>1,55,000.00</u>	1550000	<u>1,55,000.00</u>
		<u>1,55,000.00</u>		<u>1,55,000.00</u>
ii Issued, subscribed and fully paid up				
Equity share capital of face value of ₹ 10 each fully paid up	1550000	<u>1,55,000.00</u>	1550000	<u>1,55,000.00</u>
		<u>1,55,000.00</u>		<u>1,55,000.00</u>
iii Reconciliation of number of equity shares outstanding at the beginning and at the end of the year				
Equity shares				
Balance at the beginning of the year	1550000	1,55,000.00	1550000	1,55,000.00
Add: Issued during the year	-	-	-	-
Balance at the end of the year	<u>1550000</u>	<u>1,55,000.00</u>	<u>1550000</u>	<u>1,55,000.00</u>
iv Details of shareholder holding more than 5% share capital				
SORIL Infra Resources Limited				
Equity shares of face value ₹ 10 each	15,50,000	1,55,000.00	1550000	1,55,000.00
v Rights, preferences and restrictions attached to equity				
The holders of equity shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company. In the event of liquidation of the Company, the remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date. All shares rank equally with regard to the Company's residual assets, except that holders of preference shares participate only to the extent of the face value of the shares.				
vi The Company does not have any shares issued for consideration other than cash during the immediately preceding five years. The Company did not buy back any shares during immediately preceding five years.				

Note - 9**Other equity**

Reserves and Surplus				
Retained Earnings		2,71,722.04		(83,075.14)
Items of Other Comprehensive Income				
FVOCI- Equity instruments		<u>4,01,901.90</u>		<u>-</u>
Total other equity		<u>6,73,623.94</u>		<u>(83,075.14)</u>

Details:**a) Retained Earnings**

Opening balance		(83,075.14)		(94,543.96)
Net (loss)/profit for the year		<u>3,54,797.18</u>		<u>11,468.82</u>
Closing balance		<u>2,71,722.04</u>		<u>(83,075.14)</u>

b) FVOCI-**Equity instruments**

Opening balance		-		-
Add: Addition during the year		4,85,154.39		-
Less: Deferred tax effect		<u>(83,252.49)</u>		<u>-</u>
Closing balance		<u>4,01,901.90</u>		<u>-</u>

Nature and purpose of other reserves**(a) Retained earning**

Retained earnings are created from the profit/loss of the Company, as adjusted for distributions to owners, transfers to other reserves etc.

(b) FVOCI - Equity investments

The company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity investments reserve within other equity.

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Store One Infra Resources Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(₹ in hundred)*

	As at 31 March 2020	As at 31 March 2019
Note - 10		
Other financial liabilities - current		
Others payable	66,837.40	34,361.45
	<u>66,837.40</u>	<u>34,361.45</u>
Refer note- 18(d) for related party transactions		
Note - 11		
Current tax liabilities (net)		
Provision for income tax, net of advance tax and tax deducted at source	1,93,036.80	-
	<u>1,93,036.80</u>	<u>-</u>

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Store One Infra Resources Limited

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(₹ in hundred)

	Year ended 31 March 2020	Year ended 31 March 2019
Note - 12		
Other income		
Interest income on loans*	1,24,402.71	1,75,232.88
Profit on financial Instruments	6,11,146.46	-
Interest on income tax refund	154.36	-
Liabilities written back	163.29	17,248.17
Miscellaneous income	1,902.90	-
	<u>7,37,769.72</u>	<u>1,92,481.05</u>

*Refer note 18(b) for related party transactions

Note - 13		
Finance costs		
Interest on borrowings	2,68,392.40	1,76,812.19
Interest on taxes	8,980.02	53.50
	<u>2,77,372.42</u>	<u>1,76,865.69</u>

Note - 14		
Other expenses		
Legal and professional charges	2,563.68	-
Repairs and maintenance - others	1,763.31	277.88
Auditor's remuneration (refer note-i below)	100.00	100.00
Rates and taxes	60.50	3,754.40
Miscellaneous expenses	10.02	14.26
	<u>4,497.51</u>	<u>4,146.54</u>

(i) Details of Auditor's remuneration

Auditor's remuneration		
Audit fees	100.00	100.00
	<u>100.00</u>	<u>100.00</u>

Note - 15		
Tax expense		
Tax expense comprises of:		
Current tax	1,01,102.61	-
Income tax expense reported in the statement of profit and loss	<u>1,01,102.61</u>	<u>-</u>

Reconciliation of tax expenses and the accounting profit multiplied by Tax rate:-

Profit before income tax expenses	4,55,899.79	11,468.82
Enacted tax rate in India	25.17%	26.00%
Computed expected tax expenses	1,14,740.86	2,981.89
Tax impact of unrecognised deferred tax on unabsorbed losses	(15,886.46)	(2,981.89)
Tax impact of expenses which will never be allowed	2,248	-
Tax on Other comprehensive income	83,252	-
Income tax expenses	<u>1,84,355.10</u>	<u>-</u>

Deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and tax loss carry forward can be utilised. The unabsorbed business losses amount to ₹ 44278.01 hundred on which no deferred tax assets is recognised .

The company has unabsorbed business losses amounting to ₹ 44278.01 hundred (31 March 2019: ₹ 33,921.61 hundred) that are available for offsetting for a maximum period of eight years from the incurrence of loss. The company has not created deferred tax assets on these unabsorbed losses considering uncertainty involved around future business income.

Note - 16

Earnings per equity share (EPS) as per Indian Accounting Standard (IndAS)-33 "Earnings per share

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Profit/(loss) attributable to equity shareholders	3,54,797.18	11,468.82
Weighted average number of shares used in computing basic earnings per equity share	1550000	810274
Weighted average number of shares used in computing diluted earnings per equity share	1550000	810274
Face value per equity share (₹)	10.00	10.00
Basic earnings per equity share (₹)	22.89	1.42
Diluted earnings per equity share (₹)	22.89	1.42

Note - 17

Restructuring of business

The company has agreed to the restructuring of the businesses with the ultimate holding company, Indiabulls Integrated Services Limited. The update and the jist of the proposal is as follows:

To segregate the insurance and non-insurance business of the Group Companies of Indiabulls Integrated Services Limited ('the Holding Company') , an application has been filed for obtaining approval under Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the composite draft scheme of amalgamation and arrangement amongst Indiabulls Integrated Services Limited ("Transferor Company 1"), Sentia Properties Limited ("Transferor Company 2"), Lucina Infrastructure Limited ("Transferor Company 3"), Ashva Stud and Agricultural Farms Limited ("Transferor Company 4"), Mahabala Infracon Private Limited ("Transferor Company 5"), SORIL Infra Resources Limited ("Transferor Company 6"), Store One Infra Resources Limited ("Transferor Company 7"), Indiabulls Integrated Services Limited ("Transferee Company" or "Demerging Company 1"), Indiabulls Enterprises Limited ("Resulting Company 1"), Indiabulls Pharmaceuticals Limited ("Demerging Company 2") and Indiabulls Pharmicare Limited ("Resulting Company 2") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, as amended.

Presently the Scheme is under approval at "NCLT-Chandigarh" after the approval of exchanges.

Store One Infra Resources Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(₹ in hundred)

Note - 18

Disclosures in respect of 'Related party'

a) Name and Nature of Relationship with related parties:

Relationship	Name of Related parties
i) Related Party exercising control :	
Ultimate Holding Company	Indiabulls Integrated Services Limited
Holding Company	SORIL Infra Resources Limited
ii) Other related parties:	
Fellow Subsidiary Company*	Sentia Properties Limited

* With whom transactions entered during the year (significant transaction)

(b) Summary of significant transactions with related parties:

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Investment in equity shares		
SORIL Infra Resources Limited	-	1,50,000.00
Reimbursement of expenses		
SORIL Infra Resources Limited	32,450.96	34,311.44
Other Income		
Interest on Inter corporate deposit		
SORIL Infra Resources Limited	1,24,402.71	-
Sentia Properties Limited	-	68,712.33
Finance costs		
Interest on borrowings		
SORIL Infra Resources Limited	-	1,76,812.19

(c) Statement of maximum outstanding balance during the year:

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
Inter corporate deposit taken		
SORIL Infra Resources Limited	-	80,35,000.00
Inter corporate deposit given		
SORIL Infra Resources Limited	1,85,45,000.00	-
Sentia Properties Limited	-	80,00,000.00

(d) Outstanding balances :

Particulars	As at 31 March 2020	As at 31 March 2019
Loans		
<i>Inter-corporate loans given</i>		
SORIL Infra Resources Limited	8,55,000.00	-
<i>Interest accrued</i>		
SORIL Infra Resources Limited	1,11,962.44	-
Others payable		
SORIL Infra Resources Limited	66,762.40	34,311.44

*Disclosures in respect of transactions with identified related parties are given only for such period during which such relationships existed.

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Store One Infra Resources Limited
Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020

(₹ in hundred)

Note - 19

Financial instruments-accounting classification and fair value measurement

A Fair value measurements

(i) Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction, in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

(ii) Valuation governance

The Company's fair value methodology and the governance over its models includes a number of controls and other procedures to ensure appropriate safeguards are in place to ensure its quality and adequacy. All new product, initiatives (including their valuation methodologies) are subject to approvals by various functions of the Company including the risk and finance functions. The responsibility of ongoing measurement resides with the business and product line divisions.

(iii) Fair value hierarchy :

The Company uses the hierarchy for determining and disclosing the fair value of financial instruments based on the input that is significant to the fair value measurement as a whole, as explained in Note no. 3.2

B Classification of Financial Assets and Financial Liabilities

i) Financial instruments by category

Particulars	31 March 2020			31 March 2019		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Cash and cash equivalents	-	-	3,892.92	-	-	3,853.14
Loans	-	-	9,67,212.44	-	-	250.00
Total financial assets	-	-	9,71,105.36	-	-	4,103.14
Financial liabilities						
Other financial liabilities	-	-	66,837.40	-	-	34,361.45
Total financial liabilities	-	-	66,837.40	-	-	34,361.45

The management has assessed that the carrying value of financial assets and financial liabilities measured at amortised costs (cash and cash equivalents, loans and other financial liabilities) represents the best estimate of fair value largely due to the short term nature of these instruments.

Note - 20

Financial risk management

The company's financial risk management is an integral part of how to plan and execute its business strategies. The company's risk management policy is set by the Board. The company's primary focus is to foresee the unpredictability of financial markets and seek to minimise the potential adverse effects on its financial performance. A summary of the risks have been given below:

The Company's principal financial liabilities comprise of borrowings, trade and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade receivables, investments, cash and cash equivalents, other bank balances and other financial assets that arise directly from its operations.

The Company's activities expose it to market risk, liquidity risk and credit risk.

A Credit risk:

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/ investing activities, including deposits with banks, mutual fund investments and foreign exchange transactions. The Company has no significant concentration of credit risk with any counterparty.

The Company has a detailed review mechanism of overdue customer receivables at various levels within organisation to ensure proper attention and focus for realisation. The Company has credit evaluation policy for each customer and, based on the evaluation, credit limit of each customer is defined.

As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

Provision for expected credit losses

The Company provides for 12 month expected credit losses for following financial assets:-

As at 31 March 2020

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	3,892.92	-	3,892.92
Loans	9,67,212.44	-	9,67,212.44

As at 31 March 2019

Particulars	Estimated gross carrying amount at default	Expected credit losses	Carrying amount net of impairment provision
Cash and cash equivalents	3,853.14	-	3,853.14
Loans	250.00	-	250.00

B Liquidity risk

The Company manages liquidity risk by maintaining sufficient cash and investment in mutual funds and loan given to fellow subsidiaries and by having access to funding through an adequate amount of committed credit line. Given the need to fund diverse businesses, the Company maintains flexibility in funding by maintaining availability under committed credit line to meet obligations when due. Management regularly monitors the position of cash and cash equivalents vis-à-vis projections. Assessment of maturity profiles of financial assets and financial liabilities including debt financing plans and maintenance of Balance Sheet liquidity ratios are considered while reviewing the liquidity position.

Store One Infra Resources Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020****(₹ in hundred)****Maturities of financial liabilities**

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

31 March 2020	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Contractual maturities of financial liability					
Other financial liabilities	66,837.40	-	-	-	66,837.40
Total	66,837.40	-	-	-	66,837.40

31 March 2019	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Contractual maturities of financial liability					
Other financial liabilities	34,361.45	-	-	-	34,361.45
Total	34,361.45	-	-	-	34,361.45

C Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments.

(i) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in prevailing market interest rates. The Company does not have any interest rate risks and therefore sensitivity analysis has not been shown.

(ii) Equity price risk:

The Company is not exposed to equity price risk arising from Equity Investments.

(iii) Foreign exchange risk:

Foreign currency risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company does not have any foreign exchange risk and thereof sensitivity analysis has not been shown.

D Impact of COVID

The Novel Corona virus (COVID-19) pandemic declared as such by the World Health Organisation on 11 March 2020, has contributed to a significant decline and volatility in the global and Indian markets, and a significant decrease in economic activity. The Company has made a detailed impact assessment of this pandemic based on internal and external information available up to the date of approval of financial results, of its liquidity position, recoverability / carrying values of its receivables, inventories and other assets including financial assets. It has accordingly appropriately made provisions /impaired assets wherever required and accounted for the same in these results as per applicable accounting standards. The impact assessment of COVID-19 is an on-going process and the Company will continue to monitor any material changes in the future conditions.

Note - 21**Capital management**

The Company does not have any Debt as on 31 March 2020 and 31 March 2019.

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Store One Infra Resources Limited**Summary of significant accounting policies and other explanatory information for the year ended 31 March 2020***(₹ in hundred)***Note - 22*****Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act, 2006") as at:-**

Particulars	31 March 2020 Amount	31 March 2019 Amount
i) the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year;	Nil	Nil
ii) the amount of interest paid by the buyer in terms of section 16, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;	Nil	Nil
iii) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	Nil	Nil
iv) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	Nil	Nil
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible	Nil	Nil

The above information regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

Note - 23**Segmental Information**

The company's primary business segments are reflected based on principal business activities carried on by the Company. The company operates in only one reportable business segments i.e. Equipment Hiring Services. The Company operates solely in one Geographic segment namely "Within India" and hence no separate information for Geographic segment wise disclosure is required.

Note - 24

Current year and previous year figures have been rounded off to the nearest hundred of rupees upto two decimal places.

Note - 25**Other Information**

- The Company do not have foreign currency exposures as at 31 March 2020 and 31 March 2019.
- There are no contingent liabilities and commitments to be reported as at 31 March 2020 and 31 March 2019.
- There are no dues payable under section 125 of Companies Act, 2013 as at 31 March 2020 and 31 March 2019.
- In the opinion of the Board of Directors, all current assets and long term loans and advances, appearing in the balance sheet as at 31 March 2020 and 31 March 2019, have a value on realization, in the ordinary course of the Company's business, at least equal to the amount at which they are stated in the financial statements. In the opinion of the board of directors, no provision is required to be made against the recoverability of these balances.

For Agarwal Prakash & Co.

Chartered Accountants

Firm's Registration Number : 005975N

For and on behalf of Board of DirectorsManish Kumar sarawat
PartnerYoudhvir Singh Malhan
Director
[DIN : 05307581]Ravinder
Director
[DIN : 02873125]Place: Gurugram
Date : 11 July 2020