

23 - Related party transactions

There are no related party transactions entered during the year.

24 Financial Instrument-Classification & Fair Value**Financial Instrument by category and hierarchy**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- A. Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.
- B. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts

The fair values for loans, security deposits and investment in preference shares were calculated based on cash flows discounted using a current lending rate. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

The fair values of non-current borrowings are based on Effective Interest Rates considering the premium payable on redemption as part of the finance cost (EIR works out to be 10.16% and 13.68%). They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk

Level - 1 - quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level - 2 - other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level - 3 - Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values

Fair value of financial assets and liabilities measured at amortised cost-

Accounting classification and fair value

As at March 31, 2019	Carrying amount				Fair value			
	Amortised Cost	FVTPL	FVTOCI	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Non-Current Financial Assets								
(i) Investments	-	-	40,696,528	40,696,528	-	-	40,696,528	40,696,528
(ii) Loans & Advances	51,056,583	-	-	51,056,583	-	-	51,056,583	51,056,583
Current Financial Assets								
(i) Cash and Cash Equivalents	298,924	-	-	298,924	-	-	-	-
(ii) Loans & Advances	25,000	-	-	25,000	-	-	-	-
Total Financial Assets	51,380,507	-	40,696,528	92,077,035	-	-	91,753,111	91,753,111
Current Financial Liabilities								
(i) Trade Payable	68,100	-	-	68,100	-	-	-	-
(ii) Other Current Liabilities	34,000	-	-	34,000	-	-	-	-
Total Financial Liabilities	102,100	-	-	102,100	-	-	-	-

As at March 31, 2018	Carrying amount				Fair value			
	Amortised Cost	FVTPL	FVTOCI	Total	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Non-Current Financial Assets								
(i) Investments	-	-	47,861,383	47,861,383	-	-	47,861,383	47,861,383
(ii) Loans & Advances	43,770,767	-	-	43,770,767	-	-	43,770,767	43,770,767
Current Financial Assets								
(i) Cash and Cash Equivalents	1,356,441	-	-	1,356,441	-	-	-	-
(ii) Loans & Advances	-	-	-	-	-	-	-	-
Total Financial Assets	45,127,208	-	47,861,383	92,988,591	-	-	91,632,150	91,632,150
Current Financial Liabilities								
(i) Trade Payable	184,000	-	-	184,000	-	-	-	-
(ii) Other Current Liabilities	-	-	-	-	-	-	-	-
Total Financial Liabilities	184,000	-	-	184,000	-	-	-	-

25 Previous year figures have been regrouped where necessary.

26 Figures provided are in Rupees