



**INDEPENDENT AUDITORS' REPORT**

To  
The Members of  
Shree Ram Metallica Private Limited

Report on the Audit of the Financial Statements

**Opinion**

We have audited the accompanying financial statements of **Shree Ram Metallica Private Limited** ("the Company") which comprises of the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019 and its profit (or Loss) for the year ended on that date.

**Basis of Opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.



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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Management's responsibility for the financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and the Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine



that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give, in the Annexure A, a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that
  - a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
  - d. In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019, and taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2019, from being appointed as a director in terms of section 164(2) of the Act;
  - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial statements;



CHHAPARIA & ASSOCIATES  
Chartered Accountants

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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Chhaparia & Associates  
Chartered Accountants  
FRN:322169E

Mayank Agarwal  
(Mayank Agarwal)  
Partner  
Membership No. 308592

Place : Kolkata

Dated : The 03<sup>rd</sup> day of September, 2019.



SHREE RAM METALLICS PRIVATE LIMITED

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph I under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of its fixed assets :
  - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As per information and explanations given to us, a substantial portion of fixed assets were physically verified by the management during the year and in our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
  - (c) As per information and explanations given to us, the title deeds of immovable properties owned by the company are held in the name of the company.
- ii. The company doesn't have any inventory and hence the provisions of the clause (ii) of the Order are not applicable to the Company
- iii. According to the information and explanations given to us with regard to loans, secured or unsecured, the company has not granted any loans companies covered in the register maintained under section 189 of the Companies Act, 2013, hence clause (iii) of the said order is not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the provisions of section 185 and section 186 of the Act are not applicable to the loans, investments, guarantees and securities made by the company, if any. Hence, clause 3(iv) is not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of the provisions of section 73 to 76 of the Companies Act, 2013 and rules made there under. Hence clause 3(v) of the Order is not applicable to the Company.
- vi. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act. Hence, clause 3(vi) of the said Order is not applicable to the Company.
- vii. In respect of statutory dues:
  - (a) According to the information and explanations given to us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues as applicable to it with the appropriate authorities.



- (b) According to the information and explanations given to us and the records of the Company, there are no amounts due, in respect of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or cess, which have not been deposited by the Company on account of any dispute as on 31<sup>st</sup> March, 2019.
- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that, as on the date of signing of this report, the Company has not defaulted in repayment of dues to any financial institutions or banks.
- ix. The company has not raised any money during the year by way of initial public offer or further public offer or term loans. Hence, clause 3(ix) of the said Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employee has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the managerial remuneration paid or provided by the Company during the year has been so paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Act.
- xii. The company is not a Nidhi company. Hence, clause 3(xii) is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the transactions entered into by the Company with related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements, as required by the Accounting Standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence, clause 3(xiv) of the said Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him/her. Hence, clause 3(xv) of the said Order is not applicable to the Company.



**CHHAPARIA & ASSOCIATES**  
Chartered Accountants

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- xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934. Hence, clause 3(xvi) of the said Order is not applicable to the Company.

For Chhaparia & Associates  
Chartered Accountants  
FRN : 322169E

Mayank Agarwal  
(Mayank Agarwal)  
Partner  
Membership No. 308592

Place : Kolkata

Dated : The 3<sup>rd</sup> day of September, 2019



## BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Note No.	Amount in ₹	
		31st March 2019	31st March 2018
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	96,80,000.00	96,80,000.00
Reserves and Surplus	2	10,88,23,524.74	10,88,53,480.30
<b>Current Liabilities</b>			
Other Current Liabilities	3	12,17,700.00	12,08,850.00
		<u>11,97,21,224.74</u>	<u>11,97,42,330.30</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Capital Work in Progress	4	4,44,54,016.83	4,44,54,016.83
Non-Current Investments	5	7,47,77,000.00	7,47,77,000.00
Long-term Loans and Advances	6	23,600.00	25,444.00
<b>Current Assets</b>			
Cash and Bank Balances	7	4,66,607.91	4,85,869.47
		<u>11,97,21,224.74</u>	<u>11,97,42,330.30</u>
Significant Accounting Policies			
Notes forming part of the Financial Statements	1 to 16		

In terms of our attached report of even date

For Chhaparia & Associates

Chartered Accountants

FRN : 322169E

Mayank Agarwal

(Mayank Agarwal)

Partner

Membership No : 308592

Place : Kolkata

Dated : The 03<sup>rd</sup> day of Sept., 2019

Shree Ram Metallics Pvt. Ltd.

Director

Shree Ram Metallics Pvt. Ltd.

Director

**SHREE RAM METALLICS PRIVATE LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019**

Particulars	Note No.	2018-2019	Amount in ₹ 2017-2018
Other Income	8	-	14,150.00
<b>Total Revenue</b>		<b>-</b>	<b>14,150.00</b>
<b>Expenses</b>			
Other Expenses	9	28,111.56	14,811.17
<b>Total Expenses</b>		<b>28,111.56</b>	<b>14,811.17</b>
<b>Profit Before Tax</b>		<b>(28,111.56)</b>	<b>(661.17)</b>
<b>Tax Expense :</b>			
Earlier Year		1,844.00	1,27,908.00
<b>Net Tax Expense</b>		<b>1,844.00</b>	<b>1,27,908.00</b>
<b>Profit for the year</b>		<b>(29,955.56)</b>	<b>(1,28,569.17)</b>
<b>Earnings Per Equity Share (F.V. of ₹ 10/- each) :</b>	10		
Basic and Diluted (in ₹)		(0.03)	(0.13)
Significant Accounting Policies			
Notes forming part of the Financial Statements	1 to 16		

In terms of our attached report of even date

For Chhaparia & Associates

Chartered Accountants

FRN : 322169E

*Mayank Agarwal* @  
(Mayank Agarwal)

Partner

Membership No : 308592

Place : Kolkata

Dated : The 03<sup>rd</sup> day of Sept, 2019

Shree Ram Metallics Pvt. Ltd.

*Prady C.*  
Director

Shree Ram Metallics Pvt. Ltd.

*Amal Agarwal*  
Director

**SHREE RAM METALLICS PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019**

Particulars	Amount in ₹	
	31st March 2019	31st March 2018
<b>A. Cash Flow from Operating Activities</b>		
Profit Before Tax & Extra Ordinary Items	(28,111.56)	(661.17)
<u>Adjustments</u>		
Other Non Cash Expenditure	-	-
Operating Profit Before Working Capital Changes	(28,111.56)	(661.17)
<u>Movements in Working Capital :</u>		
Increase / (Decrease) in Payable for Expenses & Other Liabilities	8,850.00	1,24,338.00
Increase / (Decrease) in Other Liabilities	-	-
(Increase) / Decrease in Advances & Receivables/ Other Assets	1,844.00	4,44,54,016.83
Cash Generated from / (used in) Operations	(17,417.56)	4,45,77,693.66
Direct Taxes Paid (net of refunds)	(1,844.00)	(1,27,908.00)
Net Cash flow from / (used in) Operating Activities	(19,261.56)	4,44,49,785.66
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-	(4,44,54,016.83)
Net Cash from / (used in) Investing Activities	-	(4,44,54,016.83)
<b>C. Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Borrowings	-	-
Net Cash from / (used in) Financing Activities	-	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(19,261.56)	(4,231.17)
Cash & Cash Equivalents at beginning of the year	4,85,869.47	4,90,100.64
Cash & Cash Equivalents at end of the year	4,66,607.91	4,85,869.47

In terms of our attached report of even date

For Chhaparia & Associates  
Chartered Accountants  
FRN : 322169E

*Mayank Agarwal* (Signature)  
(Mayank Agarwal)  
Partner

Membership No : 308592

Place : Kolkata

Dated : The 03<sup>rd</sup> day of Sept, 2019

Shree Ram Metallics Pvt. Ltd.

*Pradeep C.* (Signature)  
Director

Shree Ram Metallics Pvt. Ltd.

*Pradeep C.* (Signature)  
Director

## SIGNIFICANT ACCOUNTING POLICIES

- A Basis of Preparation**  
The Company maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles (GAAP) in India, in compliance with the provisions of the Companies Act, 2013 and the accounting standards as specified under section 133 in the Companies Act, 2013 read with rule 7 of the Companies (Accounts) rule 2014 prescribed by the Central Government. The management evaluates all recently used or revised accounting standards on an ongoing basis. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
- B Use of Estimates**  
The preparation of the financial statements in conformity with generally accepted accounting standards and principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.
- C Valuation of Fixed Assets**  
Capital Work-in-Progress includes cost of land, development costs, construction costs/materials and expenses incidental to the projects undertaken by the Company.
- D Valuation of Investments**  
Long term investments are stated at cost of acquisition.
- E Revenue Recognition**  
Income are recognised and accounted for on accrual basis. Revenue is recognised to the extent that it is possible that the economic benefits will flow to the Company.
- F Provision for Current and Deferred Tax**  
Provision for current Income Tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.
- G Earnings Per Share**  
The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earnings Per Share. In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earnings per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as on the beginning of the period, unless issued at a later date.
- H Cash Flow Statement**  
The cash flow statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and present the cash flows by operating, investing and financing activities of the Company  
Cash & cash equivalents presented in the Cash Flow Statement consists of cash in hand and at bank and short-term investments with an original maturity of three months or less.
- I Provision, Contingent Liabilities and Contingent Assets**  
Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.  
Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



Shree Ram Metallics Pvt. Ltd.

Director

Shree Ram Metallics Pvt. Ltd.

Director

**SHREE RAM METALLICS PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

		Amount in ₹	
1	SHARE CAPITAL	31st March 2019	31st March 2018
	Authorised :		
	1,000,000 (P.Y. 1,000,000) Equity Shares of ₹ 10/- each	1,00,00,000.00	1,00,00,000.00
	Issued, Subscribed & Fully paid-up :		
	968,000 (P.Y. 968,000) Equity Shares of ₹ 10/- each	96,80,000.00	96,80,000.00
		96,80,000.00	96,80,000.00
(a)	Terms / Rights attached to Equity Shares		
	The Company has only one class of Equity Shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.		
	In the event of liquidation of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential allotments.		
(b)	Details of Shareholders holding more than 5 % (percent) shares in the Company :		
		31st March 2019	31st March 2018
		No. of Shares	No. of Shares
		% of Holding	% of Holding
	Equity Shares of ₹ 10 each fully paid-up		
	Name of the Shareholder		
	Confident Tradelink Limited	2,45,000	2,45,000
		25.31%	25.31%
	Everlike Vinimay Private Limited	1,97,000	1,97,000
		20.35%	20.35%
	Anmol Dealmark LLP	4,79,000	4,79,000
		49.48%	49.48%
2	RESERVES AND SURPLUS	31st March 2019	31st March 2018
	Securities Premium Account :	8,62,20,000.00	8,62,20,000.00
	Surplus in the Statement of Profit and Loss :		
	Opening Balance	2,26,33,480.30	2,27,62,049.47
	Add : Profit for the year	(29,955.56)	(1,28,569.17)
	Closing Balance	2,26,03,524.74	2,26,33,480.30
		10,88,23,524.74	10,88,53,480.30
3	OTHER CURRENT LIABILITIES	31st March 2019	31st March 2018
	Payable for Expenses	17,700.00	8,850.00
	Advances received against sale of capital assets	12,00,000.00	12,00,000.00
		12,17,700.00	12,08,850.00
4	CAPITAL WORK IN PROGRESS	31st March 2019	31st March 2018
	Project in Progress	4,44,54,016.83	4,44,54,016.83
		4,44,54,016.83	4,44,54,016.83
5	NON - CURRENT INVESTMENTS	31st March 2019	31st March 2018
	Non-Trade Investments (at cost) :		
	In Unquoted Equity Instrument		
	388,300 (388,300) Equity Shares of ₹ 10/- each fully paid-up in	7,47,77,000.00	7,47,77,000.00
	Adarsh Heights Private Limited	7,47,77,000.00	7,47,77,000.00
6	LONG-TERM LOANS AND ADVANCES	31st March 2019	31st March 2018
	(unsecured, considered good)		
	Security Deposit	23,600.00	23,600.00
	Income Tax Payments (net of provisions)	-	1,844.00
		23,600.00	25,444.00

Shree Ram Metallics Pvt. Ltd.

Director

Shree Ram Metallics Pvt. Ltd.

Director

**SHREE RAM METALLICS PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

		Amount in ₹	
	31st March 2019	31st March 2018	
<b>7</b>	<b>CASH AND BANK BALANCES</b>		
	Cash and Cash Equivalents		
	Balance with Bank		
	In Current Account	2,02,678.41	2,03,339.97
	Cash in Hand	2,63,929.50	2,82,529.50
		<u>4,66,607.91</u>	<u>4,85,869.47</u>
<b>8</b>	<b>OTHER INCOME</b>	<b>2018-2019</b>	<b>2017-2018</b>
	Sundry Liabilities written back	-	14,150.00
		<u>-</u>	<u>14,150.00</u>
<b>9</b>	<b>OTHER EXPENSES</b>	<b>2018-2019</b>	<b>2017-2018</b>
	Audit Fees	8,850.00	8,850.00
	Bank Charges	61.56	61.17
	Miscellaneous Expenses	19,200.00	5,900.00
		<u>28,111.56</u>	<u>14,811.17</u>
<b>10</b>	<b>EARNINGS PER SHARE (EPS)</b>	<b>2018-2019</b>	<b>2017-2018</b>
	The calculation of Earnings Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic EPS is as under :		
	Net Profit after tax as per Statement of Profit & Loss attributable to Equity Shareholders (in ₹)	(29,956)	(1,28,569)
	Weighted average number of Equity Shares	9,68,000	9,68,000
	Add: Dilutive Potential Equity Shares	-	-
	No. of Equity Shares for Dilutive EPS	9,68,000	9,68,000
	Nominal Value of Shares (in ₹)	10	10
	Basic and Diluted Earnings Per Share (in ₹)	(0.03)	(0.13)
<b>11</b>	<b>RELATED PARTY DISCLOSURES</b>		
	(a) List of Related Parties		
	(i) Key Management Personnel		
	---Bishnu Kumar Agarwala		
	---Anushri Agarwal		
	(ii) Other Related Parties		
	---Mackmorn Commodities Private Limited		
	(b) Disclosure of related party transactions:		
	Nature of Transactions	<b>2018-2019</b>	<b>2017-2018</b>
	<i>Advances Taken</i>		
	---Mackmorn Commodities Private Limited	-	12,00,000
	<i>Refund of Advances Taken</i>		
	---Mackmorn Commodities Private Limited	-	12,00,000

There is no balance outstanding as at 31.03.2019

Shree Ram Metallics Pvt. Ltd.

Director

Shree Ram Metallics Pvt. Ltd.

Director

**SHREE RAM METALLICS PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Amount in ₹

12	<b>Conversion of Inventories (Construction WIP) into Fixed Assets (Capital work in Progress)</b> The construction activities on the plot of land acquired by the company have been temporarily postponed. The management has decided to convert the "Inventories (construction WIP)" into (Fixed Assets" keeping in view the long term appreciation of property. Consequently, the Inventories (Construction WIP) of ₹ 444,54,016.83/- standing in the books on 01.04.2017 has been converted into "Fixed Assets (Capital Work In Progress)". Consequent thereupon, the expenditure incurred on land have been capitalised under "Fixed Assets (Capital Work In Progress)". Depreciation has not been provided as the construction work is still in progress.		
13	<b>CONTINGENT LIABILITIES</b>	<b>2018-2019</b>	<b>2017-2018</b>
	Corporate Guarantee given by the Company for loan availed by Hilife Retail & Fashion LLP (₹ 4.25 Crores) and Goldline Retail & Fashion LLP (₹ 3.50 Crore) to secure the financial assistance	8,10,00,000	8,10,00,000
		<u>8,10,00,000</u>	<u>8,10,00,000</u>
14	<b>DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MSMED ACT 2006</b> The Company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. As per the management, no amount is outstanding to such suppliers and the Company has not received any claim from such suppliers under the aforesaid act.		
15	<b>DEFERRED TAX ASSETS/LIABILITIES</b> The Company does not have any deferred tax liabilities. Deferred Tax Assets in the form of carry forward of business losses has not been accounted for in view of prudence.		
16	<b>PREVIOUS YEAR FIGURES</b> The Company has reclassified the previous year figures in accordance with the requirements applicable in the current year.		

Shree Ram Metallics Pvt. Ltd.

*[Signature]*  
Director

Shree Ram Metallics Pvt. Ltd.

*[Signature]*  
Director

*[Signature]*