
INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SHREE RAM ENTERPRISES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SHREE RAM ENTERPRISES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2019**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment,



including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 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 31/03/2019, and its Profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 account.
- (d) In our opinion, the aforesaid financial statements 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 31/03/2019 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (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 has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 28/06/2019
Place : RANCHI

FOR ANKIT DHANDHARIA & ASSOCIATES
(Chartered Accountants)
Reg No. :017154C



A handwritten signature in black ink, appearing to read "Ankit Dhandharia".

ANKIT DHANDHARIA
Proprietor
M.No. : 418212

ANNEXURE - A

**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for
the year ended on 31st March 2019**

To,

The Members of SHREE RAM ENTERPRISES PRIVATE LIMITED

(i) In Respect of Fixed Assets

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) Yes, Title deeds of immovable properties are held in the name of the company.

(ii) In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management.

(iii) Compliance under section 189 of The Companies Act, 2013

The company has granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.

(a) In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

(b) In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest have been regular.

(c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

(iv) Compliance under section 185 and 186 of The Companies Act , 2013

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any Deposits.

(vi) Maintenance of cost records

We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

(vii) Deposit of Statutory Dues

(a) N.A

(b) There is no dispute with the revenue authorities regarding any duty or tax payable.



(viii) Repayment of Loans and Borrowings

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

(ix) Utilization of Money Raised by Public Offers and Term Loan For which they Raised

The Company has not applied term loans for the purposes other than for which those are raised

(x) Reporting of Fraud During the Year

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(xi) Managerial Remuneration

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

As per information and records available with us The company is not Nidhi Company.

(xiii) Related party compliance with Section 177 and 188 of companies Act - 2013

Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon

(xv) Compliance under section 192 of Companies Act - 2013

The company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

Place : RANCHI
Date : 28/06/2019



FOR ANKIT DHANDHARIA & ASSOCIATES
(Chartered Accountants)
Reg No. :017154C

A handwritten signature in black ink, appearing to read "Ankit Dhandharia".

ANKIT DHANDHARIA
(Proprietor)
Membership No : 418212

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SHREE RAM ENTERPRISES PRIVATE LIMITED Company limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of SHREE RAM ENTERPRISES PRIVATE LIMITED Company Limited (“The Company”) as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that



transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date : 28/06/2019
Place : RANCHI

FOR ANKIT DHANDHARIA & ASSOCIATES
(Chartered Accountants)
Reg No. :017154C



A handwritten signature in black ink, appearing to read "Ankit Dhandharia".

ANKIT DHANDHARIA
Proprietor
M.No. : 418212

SHREE RAM ENTERPRISES PVT. LTD.
Balance Sheet as at 31st March, 2019

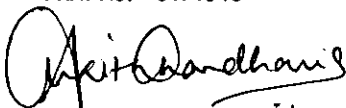
(Amount in Rs.)

I. EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) <u>Share capital</u>	1	487,92,100.00		487,92,100.00
(b) <u>Reserves and surplus</u>	2	386,77,528.09		276,79,255.29
(c) Money received against share warrants		-		-
2 Share application money pending allotment		-		-
3 Non-current liabilities				
(a) Long-term borrowings		924,35,816.31		686,19,351.05
(b) Deferred tax liabilities (Net)		-		-
(c) Other Long term liabilities		-		-
(d) Long-term provisions		-		-
4 Current liabilities				
(a) Short-term borrowings	3	1797,15,809.56		3209,40,793.42
(b) Trade payables		306,15,399.69		240,05,922.11
(c) Other current liabilities	4	18,42,202.16		18,04,456.98
(d) Short-term provisions (Provision for Taxation)		42,41,070.00		47,36,397.00
TOTAL				
II. ASSETS				
1 Non-current assets				
(a) <u>Fixed assets</u>				
(i) Tangible assets	5	126,72,712.00		127,00,499.00
(ii) Intangible assets		-		-
(iii) Capital work-in-progress		-		-
(iv) Intangible assets under development		-		-
(b) Non-current investments		-		-
(c) Deferred tax assets (net)		2,59,207.98		2,57,332.98
(d) Long-term loans and advances		-		-
(e) Other non-current assets	6	115,24,871.00		89,96,542.00
2 Current assets				
(a) Current investments (FDR)		1,00,000.00		1,00,000.00
(b) Inventories		133,92,414.31		-
(c) Trade receivables		2236,69,690.97		2570,35,336.42
(d) Cash & Bank Balance	7	7,49,882.35		5,43,377.46
(e) Short-term loans and advances	8	1265,03,237.44		2118,12,418.99
(f) Other current assets	9	74,47,909.76		51,32,769.00
TOTAL				

(0.00)

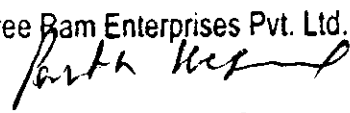
As per our Report of even date

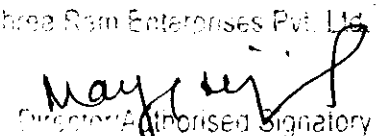
For ANKIT DHANDHARIA & ASSOCIATES
Chartered Accountant
FRN. No. - 017154C



CA. Ankit Dhandharia
Partner
M. No. 418212



Shree Ram Enterprises Pvt. Ltd.

Director/Authorised Signatory

Shree Ram Enterprises Pvt. Ltd.

Director/Authorised Signatory

Place : Ranchi
Date : 28.06.2019

SHREE RAM ENTERPRISES PVT. LTD.
Profit & Loss Account for the year ended on 31st March, 2019

(Amount in Rs.)

I. Revenue from operations		5630,06,505.55	8835,97,917.55
II. Other income	10	485,19,937.01	3,14,327.21
III. Total Revenue (I + II)		6115,26,442.56	8839,12,244.76
IV. Expenses:			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade		5491,13,592.93	6652,91,351.89
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	11	-133,92,414.31	1401,53,471.28
Employee benefits expense	12	11,76,344.00	33,47,000.00
Finance Cost	13	51,06,157.00	59,66,425.78
Depreciation and amortization expense	14	27,787.00	5,73,801.00
Other expenses	15	542,57,508.14	544,01,052.07
Total expenses		5962,88,974.76	8697,33,102.02
V. Profit before exceptional and extraordinary items and tax (III-IV)		152,37,467.80	141,79,142.74
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		152,37,467.80	141,79,142.74
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		152,37,467.80	141,79,142.74
X Tax expense:			
(1) Current tax		42,41,070.00	47,36,397.00
(2) Deferred tax		-1,875.00	-48,346.00
XI Profit (Loss) for the period from continuing operations (IX-X)		109,98,272.80	94,91,091.74
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)			
XVI Earnings per equity share:			
(1) Basic		-	-
(2) Diluted		-	-

As per our Report of even date

For ANKIT DHANDHARIA & ASSOCIATES
Chartered Accountant
FRN. No. - 017154C

Ankit Dhandharia

CA. Ankit Dhandharia
Partner
M. No. 418212



Place : Ranchi
Date : 28.06.2019

Shree Ram Enterprises Pvt. Ltd.
Partha Dasgupta
Director/Authorised Signatory

Shree Ram Enterprises Pvt. Ltd.
Maya Dasgupta
Director/Authorised Signatory

SHREE RAM ENTERPRISES PVT. LTD.
Notes on Financial Statements for the year ended on 31st March, 2019

Note - 1 : Share Capital

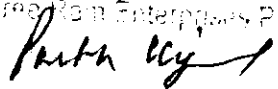
Authorised				
Equity Shares of Rs. 10 each	50,00,000.00	500,00,000.00	50,00,000.00	500,00,000.00
Issued				
Equity Shares of Rs.10 each	48,79,210.00	487,92,100.00	48,79,210.00	487,92,100.00
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid	48,79,210.00	487,92,100.00	48,79,210.00	487,92,100.00
Total				

Note - 1.1 : The reconciliation of the number of Shares outstanding is set out below

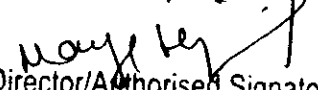
Shares outstanding at the beginning of the year	48,79,210.00	487,92,100.00	48,79,210.00	487,92,100.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	48,79,210.00	487,92,100.00	48,79,210.00	487,92,100.00

Note - 2 : Reserve & Surplus

General Reserve		
As Per Last Balance Sheet	276,79,255.29	181,88,163.55
(+) Net Profit/(Net Loss) For the current year	109,98,272.80	94,91,091.74
Closing Balance	386,77,528.09	276,79,255.29

Shree Ram Enterprises Pvt. Ltd.

 Director/Authorised Signatory



Shree Ram Enterprises Pvt. Ltd.

 Director/Authorised Signatory

SHREE RAM ENTERPRISES PVT. LTD.

Notes on Financial Statements for the year ended on 31st March, 2019

Note - 3 : Short term Borrowings

Particulars	As at 31 March 2019	As at 31 March 2018
	(Rs.)	(Rs.)
Axis Bank CC A/C	1797,15,809.56	3209,40,793.42
Total	1797,15,809.56	3209,40,793.42

Note - 4 : Other Current Liabilities

Particulars	As at 31 March 2019	As at 31 March 2018
	(Rs.)	(Rs.)
Audit Fee Payable	68,280.00	54,120.00
TDS Payable	22,90,368.81	13,32,693.18
Vat Payable		
Gst Payable	7,87,088.68	7,87,088.68
Other Loans & Liabilities	(13,03,535.33)	-3,69,444.88
Total	7,42,102.16	17,04,256.98

Note - 6 : Other Non Current Assets

Particulars	As at 31 March 2019	
	(Rs.)	(Rs.)
FD with Axis bank	27,06,871.00	89,96,542.00
Investment in Shares		
Hindon Traders and Brokers Choice Equity	88,18,000.00	
Total	115,24,871.00	89,96,542.00

Shree Ram Enterprises Pvt. Ltd.

Pankaj Singh
Director/Authorised Signatory



Maya Singh

Preliminary Expenses (To the extent not written off or adjusted) Less : Written off during the Year		
Total (A)	115,24,871.00	89,96,542.00
Pre-Operative Expenses (To the extent not written off or adjusted) Less : Written off during the Year		
Total(B)	-	-
Grand Total (A+B)		

Note - 7 : Cash & Bank Balance

Balances with banks :		
Axis Bank (Delhi CA-98191)	-	56,007.71
Axis Bank (Delhi CA-82529)	23,317.00	1,57,052.75
State bank of Bikaner & Jaipur (SBI)	-	15,986.00
Axis Bank	-	25,000.00
Cash in hand	4,57,504.89	2,89,331.00
Allahabad Bank (CA)	2,69,060.46	-
Total		

Note - 8 : Short Term Loans & Advances

CCL	1252,86,332.19	2071,06,026.78
EMD with CCL	-	16,00,000.00
ECL	-	28,96,392.21
Advance to Landlord	-	1,70,000.00
Shipping & other Security	-	40,000.00
Other Advances	12,16,905.25	-
Total		

Note - 9 : Other Current Assets

Income Tax Refundable (AY 2016-17)	3,32,966.00	3,32,966.00
Income Tax Refundable (AY 2017-18)	30,698.00	30,698.00
Refund (AY 2018-19)	32,710.00	45,51,706.00
TCS (AY 2018-19)	-	2,17,399.00
TdS (AY 2019-20)	25,24,925.36	-
TCS (AY 2019-20)	41,23,208.22	-
TCS Receivable	4,03,402.18	-
Total		

Shree Ram Enterprises Pvt. Ltd.

Pankaj Singh
Director/Authorised Signatory



Shree Ram Enterprises Pvt. Ltd.

Maya Singh
Director/Authorised Signatory

SHREE RAM ENTERPRISES PVT. LTD.

Notes on Financial Statements for the year ended on 31st March, 2019

Note - 10 : Other Income

Transporting income		399,91,569.00	-
Duty License Income		-	1,40,260.00
Profit / loss On Consignment sale		-	(91,826.00)
Discount		-	2,65,893.21
Interest Received	173,88,808.63		-
(-) Interest Paid	130,35,471.62	43,53,337.01	
Other Income		28,21,870.00	-
Profit on Sale of Shares		300.00	
Custom Refund		13,52,861.00	
Total		485,19,937.01	3,14,327.21

Note - 11 : Changes in Inventory of Finished goods, Stock in Process and Stock in Trade

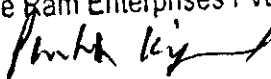
Inventories (at close)			
Finished Goods/Stock in Trade	133,92,414.31		-
Work in Process		133,92,414.31	
Inventories (at Comencement)			
Finished Goods/Stock in Trade			1401,53,471.28
Work in Process			-
Total			1401,53,471.28

Note - 12 : Employee benefits expense

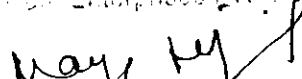
Employee Benefit		
Director's Remuneration	-	15,00,000.00
Salary	11,76,344.00	18,47,000.00

Note - 13 : Finance Cost

Bank interest	51,06,157.00	30,31,258.18
Other Interest		
(-) Interest Received	-	29,35,167.60

Shree Ram Enterprises Pvt. Ltd.

 Director/Authorised Signatory



Shree Ram Enterprises Pvt. Ltd.

 Director/Authorised Signatory

Note - 14 : Depreciation & Amortisation Cost

Depreciation	27,787.00	5,73,801.00
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Note - 15 : Other Expenses

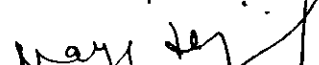
Clearing Expenses	57,43,346.74	54,22,703.96
Freight inward	398,75,530.00	105,49,479.99
Import Duty	-	140,72,579.31
THC Concor Charges	-	52,930.00
Green Tax	-	68,544.00
Forest TP Charges	-	3,90,090.00
Entry Tax	-	5,032.00
P P Q Charges	6,33,078.50	1,33,826.90
Trade Surcharge	-	53,456.00
Commission	7,68,046.00	5,70,875.00
Consultancy Charges	-	34,419.00
Freight outward	41,28,161.49	158,43,829.67
Insurance Charges	-	93,537.00
Loading & Unloading Expenses	2,00,289.00	35,03,465.36
Miscellaneous Expenses	3,04,348.66	-
News Paper & Periodicals	2,440.00	2,720.00
Professional Charges	-	3,600.00
Loss of Material	-	25,659.00
Service Charges Expenses	-	1,37,509.70
Vehicle Expenses	11,809.00	36,073.86
Warehouse Expenses	14,90,127.00	10,06,591.00
Labour Cutting Charges	-	51,600.00
Audit Fee	14,160.00	14,160.00
Bank Charges	5,31,381.59	5,87,106.70
Survey Fees	1,89,200.00	-
Water & Electricity	34,287.00	97,029.00
Office Expenses	23,415.00	11,979.00
Printing & Stationary	12,484.00	32,110.00
Rent	-	14,07,400.00
Telephone & Internet Expenses	24,870.00	44,194.00
Travelling & Conveyance	36,874.00	1,50,270.00
Short & Excess	-	(1,718.38)
Legal Expenses	20,000.00	-
Bad Debts	66.58	-
BG Expenses	1,47,393.58	-
Mining Expenses	35,000.00	-
Vat Expenses 2012-13	31,200.00	-
Total		

Shree Ram Enterprises Pvt. Ltd.


Director/Authorised Signatory



Shree Ram Enterprises Pvt. Ltd.


Director/Authorised Signatory

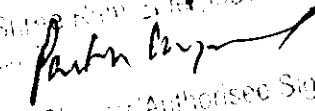
SHREE RAM ENTERPRISES PVT. LTD.

Notes on Financial Statements for the year ended on 31st March, 2019

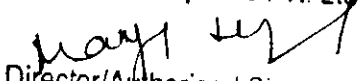
F.Y. 2018-19

Note - 5 : Fixed Assets (Depreciation as per Companies Act)

PARTICULARS	OPENING COST 1-Apr-18	SOLD DURING THE YEAR	ADDITION	Date of Addition/ Sale	TOTAL AS ON 31 ST MARCH 2019 (DEP Cost)	RATE OF PRECIPATION UPTO 31ST MARCH 2018	ACCUMULATED DE DEPRICIATION DURING THE F.Y. 2018-19	TOTAL DEPRECIATION UPTO 31.03.2019	WRITTEN DOWN VALUE AS ON 31.03.2019
	a	b	c		d(a-b+c)	e	f	g	h (f+g)
Land	112,26,660.00	-	-		1,12,26,660.00	0.00%	-	0.00	1,12,26,660.00
Computer	64,300.00	-	-		64,300.00	63.16%	20,306.00	48,093.00	16,207.00
Vehicle	4,49,900.00	-	-		4,49,900.00	25.89%	2,66,776.00	2,66,776.00	1,83,124.00
Vehicle Amaze	5,99,556.00	-	-		5,99,556.00	31.23%	4,21,135.00	4,21,135.00	1,78,421.00
Vehicle	7,56,992.00	-	-		7,56,992.00	25.89%	4,48,871.00	4,48,871.00	3,08,121.00
Vehicle (Nishan)	12,21,568.00	-	-		12,21,568.00	31.23%	8,84,765.00	8,84,765.00	3,36,803.00
Vehicle	5,84,549.00	-	-		5,84,549.00	25.89%	1,61,173.00	1,61,173.00	4,23,376.00
TOTAL	149,03,525.00	-	-		1,49,03,525.00		22,03,026.00	27,787.00	22,30,813.00

Shree Ram Enterprises Pvt. Ltd.

 Director/Authorised Signatory



Shree Ram Enterprises Pvt. Ltd.

 Director/Authorised Signatory

SHREE RAM ENTERPRISES PRIVATE LIMITED

Cash Flow Statement for the year ended 31 March 2019

	31.03.2019 Rs.	31.03.2018 Rs.
Profit before tax	15,237,467.80	14,179,142.74
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/amortization	27,787.00	573,801.00
Impairment/other write off on tangible/intangible assets	-	-
Loss/(profit) on sale of fixed assets	-	-
Amortization	-	-
Interest Expenses	5,106,157.00	8,140,404.78
Interest Income	(4,353,337.01)	(2,173,979.00)
Operating profit before working capital changes		
Movements in Working Capital:		
Increase/ (Decrease) in trade payables	6,609,477.58	3,879,230.49
Increase/ (Decrease) in long-term provisions	-	-
Increase/ (Decrease) in short-term provisions	-	-
Increase/ (Decrease) in other current liabilities	37,745.18	(406,150.62)
Increase/ (Decrease) in other short-term liabilities	-	-
Increase/ (Decrease) in Deferred Tax Liabilities	-	-
Decrease/ (Increase) in Deferred Tax Assets	-	-
Decrease/ (Increase) in trade receivables	33,365,645.45	(59,060.64)
Decrease/ (Increase) in inventories	(13,392,414.31)	141,613,671.28
Decrease/ (Increase) in long-term loans and advances	-	-
Decrease/ (Increase) in Short-term loans and advances	85,309,181.55	(142,893,664.72)
Decrease/ (Increase) in other current assets	(2,315,140.76)	(1,763,453.00)
Cash generated from/ (used in) operations	125,632,569.48	21,089,942.31
Direct taxes paid (net of refunds)	4,736,397.00	3,005,652.00
Net Cash flow from/ (used in) Operating activities (A)	120,896,172.48	18,084,290.31
Purchase of fixed assets, including intangible assets,	-	(64,300.00)
Change in Other Non-Current Assets	(2,528,329.00)	(8,996,542.00)
Sale of Fixed Assets	-	-
Proceeds from FDR	-	-
Interest received	4,353,337.01	2,173,979.00
Net Cash flow from/ (used in) investing activities (B)	1,825,008.01	(6,886,863.00)
Proceeds from issuance of share capital	-	-
Proceeds from long-term borrowings	23,816,465.26	3,318,603.00
Repayment of long-term borrowings	-	-
Proceeds from short-term borrowings	-	-
Repayment of short-term borrowings	(141,224,983.86)	(7,544,868.68)
Interest paid	(5,106,157.00)	(8,140,404.78)
Net Cash flow from/ (used in) financing activities (C)	(122,514,675.60)	(12,366,670.46)
Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	206,504.89	(1,169,243.15)
Cash and cash equivalents at the beginning of the year	543,377.46	1,712,620.61
Cash and cash equivalents at the end of the year	749,882.35	543,377.46
Cash on hand	457,504.89	289,331.00
Cash at Bank	292,377.46	254,046.46
Total cash and cash equivalents	749,882.35	543,377.46

As per our Report of even date

For ANKIT DHANDHARIA & ASSOCIATES
Chartered Accountant
FRN. No. - 017154C

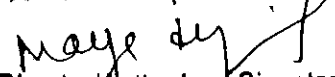
CA. Ankit Dhandharia
Partner
M. No. 418212

Place : Ranchi
Date : 28.06.2019

Shree Ram Enterprises Pvt. Ltd.


Director/Authorised Signatory

Shree Ram Enterprises Pvt. Ltd.


Director/Authorised Signatory

M/S SHREE RAM ENTERPRISES PRIVATE LIMITED

11/2, G.E.L. CHURCH COMPLEX, MAIN ROAD, RANCHI, JHARKHAND.

Note - 16

Schedule forming part of Balance Sheet as at 31.03.19

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES :

1. Method of Accounting :

- a) The consolidated financial statements of the SHREE RAM ENTERPRISES P. LTD. are prepared under the historical cost convention in accordance with Generally accepted Accounting Principles (GAAP), and materially comply with the mandatory Accounting Standards ("AS") issued by the institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 1956 (the Act) to the extent applicable and Companies Act, 2013 to the extent notified.
- b) The Preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from these estimates.
- c) The Company generally follows mercantile system of accounting and recognizes significant items of Income and expenditure on accrual basis unless specifically stated otherwise.

(B) NOTES ON ACCOUNTS :

- a) Contingent Liabilities not provided for NIL
- b) Expenditure in Foreign Currency NIL
- c) Provision for Gratuity has not been provided in the accounts as there is not such liability for the year.
- d) Auditor's Remuneration :

	<u>Current Year</u>	<u>Previous Year</u>
Audit Fees	14,160.00	14,160.00
- e) None of the Employees of the Company were in the receipt of or and entitled to remuneration of Rs.2,00,000/- or more per month or Rs.24,00,000.00/- or more per annum as the case may be.

(C) RELATED PARTY TRANSACTION :

Information given in accordance with AS 18

- A) Related Party Relationship
 - i. Key Managerial Personnel
 - ii. Enterprise over which Key Managerial Personnel (KMP) and Relatives of KMP exercise significant influence.



B) Transactions with Related Parties

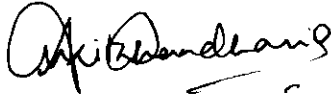
Nature of Transaction	Key Managerial Personnel	Enterprise over which Key Managerial Personnel exercise significant influence.
Loan Outstanding	Nil	Nil
Loan Repayment Received	Nil	Nil
Interest Received	Nil	Nil
Directors Remuneration	Nil	Nil
Advance Given	Nil	Nil
Advance Received	Nil	Nil
Share Purchase/Share Allotment	Nil	Nil
Share Premium Received	Nil	Nil
Sale	Nil	Nil

In terms of our Audit Report of even date.

for Ankit Dhandharia & Associates

Chartered Accountants

Firm's registration No. : 017154C



CA Ankit Dhandharia

Partner

Membership No.: 418212



Place: Ranchi

Date: 28/06/2019