

INDEPENDENT AUDITOR'S REPORT
To the Proprietor of Shiva Minerals

Opinion

We have audited the financial statements of **Shiva Minerals** having office at Danish apartment dhatkidih Bistupur Jamshedpur 831001, which comprise the balance sheet at March 31st 2019, and the profit and loss account, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2019, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in [jurisdiction], and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

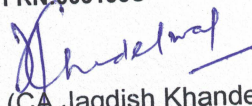
Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

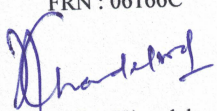
For & on behalf of
Jagdish Khandelwal & Co
Chartered Accountants
FRN:006166C


(CA Jagdish Khandelwal)
Partner

Membership No: 055789
UDIN: 19055789AAAABS2415
Place: Jamshedpur
Date: 31/10/2019

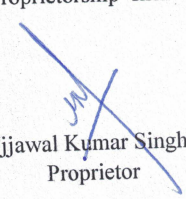


SHIVA MINERALS
BALANCE SHEET AS ON 31ST MARCH, 2019

| LIABILITIES | SCHEDULE | Amount(Rs) |
|---|----------|-----------------------------|
| Capital Account | 1 | 8,264,661.88 |
| Secured Loans | 2 | 10,393,167.95 |
| Unsecured Loans | 3 | 7,693,980.00 |
| Current Liabilities & Provisions | 4 | |
| Sundry Creditors | | 22,241,274.53 |
| - For Goods & Others | | |
| Total | | <u>48,593,084.36</u> |
| ASSETS | | |
| Fixed Assets | | 20,234,362.87 |
| W.D.V. of Block | 5 | <u>3,413,484.04</u> |
| Less: Depreciation | | 16,820,878.83 |
| Net Block | | |
| Investments | 6 | 19,239,552.74 |
| Current Assets , Loans & Advances: | | 873,452.00 |
| Inventories | | 1,930,026.67 |
| Sundry Debtors | 7 | 9,642,617.26 |
| Loans & Advances | 8 | 86,556.86 |
| Cash & Bank Balances | 9 | |
| Total | | <u>48,593,084.36</u> |
| Significant Accounting Policies & Notes to the Financial Statements | 11 | |
| As per our report of even date | | |
| Jagdish Khandelwal & Co. | | |
| Chartered Accountants | | |
| FRN : 06166C | | |
|  | | |
| (CA Jagdish Khandelwal) | | |
| Partner | | |
| Membership No: 55789 | | |
| Place : Jamshedpur | | |
| Date : 31/10/2019 | | |



For on & behalf of
Shiva Mineral
Proprietorship firm


(Ujjawal Kumar Singh)
Proprietor

SHIVA MINERALS

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31ST MARCH, 2019

| PARTICULARS | SCHEDULE | Amount (Rs) |
|-------------------------------------|----------|----------------------|
| Sales | | 44,751,075.23 |
| Transportation Receipts | | 9,510,297.00 |
| Other Income | 10 | 38,557.00 |
| Closing Stock | | 873,452.00 |
| | | <u>55,173,381.23</u> |
| Opening Stock | | 701,240.00 |
| Purchase | | 2,550,286.76 |
| Consumables & Spare Parts | | 10,000,287.51 |
| Crushing expenses | | 9,900,000.00 |
| Mining Expenses | | 2,263,347.00 |
| Royalty Expenses | | 6,276,620.30 |
| Power & Fuel | | 5,040,045.31 |
| Transporting Expenses | | 3,066,765.00 |
| DMFT Expense | | 1,882,987.00 |
| Salaries & Wages | | 2,432,299.00 |
| Repairs & maintenance | | 455,767.79 |
| Printing & Stationery | | 3,100.00 |
| Office Expenses | | 129,485.32 |
| Bank Charges | | 128,626.50 |
| Freight charges | | 9,020.00 |
| Commission | | 377,232.00 |
| Insurance charges | | 574,647.00 |
| Mobile Expenses | | 161,394.87 |
| Rent | | 382,873.00 |
| Rates & Taxes | | 423,311.40 |
| Internet Expenses | | 15,990.00 |
| Consultancy Charges | | 109,000.00 |
| Interest | | 1,103,733.00 |
| Audit Fees | | 30,000.00 |
| Depreciation | | 3,413,484.04 |
| Net Profit Carried to Balance Sheet | | 3,741,838.43 |
| | | <u>55,173,381.23</u> |

11

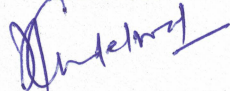
Significant Accounting Policies & Notes to the Financial Statements

As per our report of even date

Jagdish Khandelwal & Co.

Chartered Accountants

FRN : 06166C



(CA Jagdish Khandelwal)

Partner

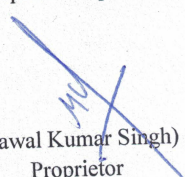
Membership No: 55789

Place : Jamshedpur

Date : 31/10/2019



For on & behalf of
Shiva Mineral
Proprietorship firm


(Ujjawal Kumar Singh)
Proprietor

SHIVA MINERALS
SCHEDULES FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT

Amount(Rs)

SCHEDULE : 1

| | |
|-----------------|----------------------------|
| Opening Capital | 5,536,454.85 |
| Add :Net Income | 3,741,838.43 |
| Less; Withdrawl | 1,013,631.40 |
| | <u><u>8,264,661.88</u></u> |

SCHEDULE : 2

| | |
|------------------------------------|-----------------------------|
| Secured Loans | 788,861.73 |
| Bank CC Account | 3,588,185.00 |
| Bank Of India (A/c No. 0029) | 3,531,279.22 |
| Audi Car Loan (UBI) | 2,484,842.00 |
| Bank Of India Hyva Loan (A/c-0072) | |
| | <u><u>10,393,167.95</u></u> |

SCHEDULE : 3

| | |
|------------------------|----------------------------|
| Unsecured Loans | 3,975,000.00 |
| Shiva Ventures | 330,000.00 |
| Radha Devi | 1,500,000.00 |
| ASL Enterprises Ltd | 1,888,980.00 |
| Abhishek Kumar Singh | |
| | <u><u>7,693,980.00</u></u> |

SCHEDULE : 4

Current Liabilities & Provisions

| | | |
|-------------------------------|-------------------|-----------------------------|
| Sundry creditors | | 21,708,654.61 |
| Creditors for goods | | |
| Creditors for Statutory Dues: | | |
| TDS Payable | 14,447.00 | |
| Royalty Payable | <u>171,466.92</u> | 185,913.92 |
| Creditors for Expenses | | |
| Consultancy Charges Payable | 50,000.00 | |
| Jagdish Khandelwal & Co CA | <u>53,600.00</u> | 346,706.00 |
| Salary Payable | <u>243,106.00</u> | |
| | | <u><u>22,241,274.53</u></u> |

SCHEDULE : 5

Fixed Assets :
(Seperately Annexed)

16,820,878.83

SCHEDULE : 6

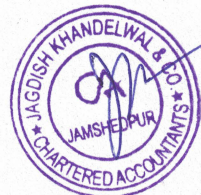
Stock in Hand
(As Certified by the Proprietor)

873,452.00

SCHEDULE : 7

Invetsments

| | |
|------------------------------------|-----------------------------|
| ICICI Prudential Mutual Fund | 100,000.00 |
| Sudlife | 697,756.00 |
| NSC | 50,000.00 |
| Investments in Mangalam Homes | 2,367,212.00 |
| Investment in Shiva Innovation | 7,122,822.50 |
| Land at Dhanbad | 3,644,285.24 |
| Shop at Gamharia | 4,957,477.00 |
| Investments in Samay Homes Pvt Ltd | 300,000.00 |
| | <u><u>19,239,552.74</u></u> |



SHIVA MINERALS

[Signature]
Proprietor

SCHEDULE : 5
Fixed Asset and Depreciation Schedule as per Income Tax Act

| Fixed Assets | Rate | Balance as on 1st April,2018 | Addition before september | Addition after september | Sale Before September | Sale After September | Total | Depreciation at half rate | Depreciation at full rate | Total Depreciation | Balance as on 31st March,2019 |
|-----------------------------|------|------------------------------|---------------------------|--------------------------|-----------------------|----------------------|---------------|---------------------------|---------------------------|--------------------|-------------------------------|
| Block 15% | | | | | | | | | | | |
| Air Conditioner | 15% | 26,732.50 | - | - | - | - | 26,732.50 | - | 4,009.88 | 4,009.88 | 22,722.62 |
| Cooler | 15% | 14,738.28 | - | - | - | - | 14,738.28 | - | 2,210.74 | 2,210.74 | 12,527.54 |
| Palero car | 15% | 128,538.05 | - | - | - | - | 128,538.05 | - | 19,280.71 | 19,280.71 | 109,257.34 |
| Hyundai i-20 | 15% | 181,781.00 | - | - | - | - | 181,781.00 | - | 27,267.15 | 27,267.15 | 154,513.85 |
| Cash Machine | 15% | 7,233.50 | - | - | - | - | 7,233.50 | - | 1,085.03 | 1,085.03 | 6,148.47 |
| Tanker-Old | 15% | 133,662.50 | - | - | 2,850,000.00 | - | 133,662.50 | - | 20,049.38 | 883,855.14 | 113,613.12 |
| Audi- Q5/ Q5 Premium | 15% | 3,335,393.58 | 5,406,974.00 | - | - | - | 5,892,367.58 | - | 883,855.14 | 24,706.85 | 5,008,512.44 |
| Mobile Phone | 15% | 120,248.01 | 44,464.29 | - | - | - | 164,712.30 | - | 24,706.85 | 5,101.54 | 140,005.45 |
| Motor Bike | 15% | 34,010.24 | - | - | - | - | 34,010.24 | - | 5,101.54 | 5,101.54 | 28,908.70 |
| CCTV camera | 15% | 100,683.35 | - | - | - | - | 100,683.35 | - | 15,102.50 | 15,102.50 | 85,580.84 |
| Total(A) | | 4,083,021.01 | 5,451,438.29 | - | 2,850,000.00 | - | 6,884,459.30 | - | 1,002,668.90 | 1,002,668.92 | 5,681,790.38 |
| Block 30% | | | | | | | | | | | |
| Hyva | 30% | 3,459,337.82 | - | - | - | - | 3,459,337.82 | - | 1,037,801.35 | 1,037,801.35 | 2,421,536.47 |
| Total(B) | | 3,459,337.82 | - | - | - | - | 3,459,337.82 | - | 1,037,801.35 | 1,037,801.35 | 2,421,536.47 |
| Block 15% | | | | | | | | | | | |
| Hitachi hydraulic Excavator | 15% | 4,150,390.62 | - | - | - | - | 4,150,390.62 | - | 622,558.59 | 622,558.59 | 3,527,832.03 |
| Hyd. Rock breaker | 15% | 1,156,250.00 | - | - | - | - | 1,156,250.00 | - | 173,437.50 | 173,437.50 | 982,812.50 |
| Plant & Machinery | 15% | 1,495,539.51 | - | - | - | - | 1,495,539.51 | - | 224,330.93 | 224,330.93 | 1,271,208.58 |
| Total(C) | | 6,802,180.13 | - | - | - | - | 6,802,180.13 | - | 1,020,327.02 | 1,020,327.02 | 5,781,853.11 |
| Block 40% | | | | | | | | | | | |
| Laptop | 40% | 38,319.91 | 8,262.71 | - | - | - | 38,319.91 | - | 15,327.96 | 15,327.96 | 22,991.95 |
| Printer | 40% | 29,400.00 | - | - | - | - | 29,400.00 | - | 3,305.08 | 3,305.08 | 4,957.63 |
| Computer | 40% | 29,400.00 | - | - | - | - | 29,400.00 | - | 11,760.00 | 11,760.00 | 17,640.00 |
| Software | 40% | - | - | 60,534.00 | - | - | 60,534.00 | 12,106.80 | - | 12,106.80 | 48,427.20 |
| Total(D) | | 67,719.91 | 8,262.71 | 60,534.00 | - | - | 136,516.62 | 12,106.80 | 30,393.05 | 42,499.84 | 94,016.78 |
| Block 10% | | | | | | | | | | | |
| Shed & Building | 10% | 2,314,291.75 | - | 100,000.00 | - | - | 2,414,291.75 | 5,000.00 | 231,429.18 | 236,429.18 | 2,177,862.57 |
| Total(E) | | 2,314,291.75 | - | 100,000.00 | - | - | 2,414,291.75 | 5,000.00 | 231,429.18 | 236,429.18 | 2,177,862.57 |
| Block 10% | | | | | | | | | | | |
| Furniture | 10% | 427,877.78 | 309,699.47 | - | - | - | 737,577.25 | - | 73,757.73 | 73,757.73 | 663,819.52 |
| Total(F) | | 427,877.78 | 309,699.47 | - | - | - | 737,577.25 | - | 73,757.73 | 73,757.73 | 663,819.52 |
| Total(A+B+C+D+E+F) | | 17,154,428.40 | 5,769,400.47 | 160,534.00 | 2,850,000.00 | - | 20,234,362.87 | 17,106.80 | 3,396,377.21 | 3,413,484.04 | 16,820,878.83 |

SHIVA MINERALS
Pranfiator



**CURRENT ASSETS, LOANS,
ADVANCES & DEPOSITS
SCHEDULE : 8**

Sundry Debtors

R K Construction
Usha Martin Limited
Others

1,169,495.00
894,617.45
(134,085.78)

1,930,026.67

SCHEDULE : 9

Loans & Advances

Ujjwal Kumar Singh C/A
Ashutosh Singh
Advance Income Tax FY 2018-19
GST Input Credit
Dealer License Security Deposit
RCD Fees
DMFT Paid
F D With UBI
LIC
Excess VAT
TDS AY 19-20
TDS on Royalty FY 2018-19

2,227,508.66
200,000.00
350,000.00
5,630,516.13
10,000.00
120,000.00
269,823.00
522,630.00
40,234.00
50,326.47
69,579.00
152,000.00

9,642,617.26

SCHEDULE : 10

Cash & Bank Balances

Cash in Hand (As certified by the Proprietor)
Bank of India Current Account

77,806.00
8,750.86

86,556.86

SCHEDULE : 11

Other Income
Discount Received
Interest on FD

7,748.00
30,809.00

38,557.00

SHIVA MINERALS

MV
Proprietor



Shiva Minerals

Schedule: 11

Significant Accounting Policies & Notes to Accounts:

- a) The accounts have been prepared under the Historical cost convention and on the basis of a going concern.
- b) Accounting policies not specifically referred to are consistent and in consonance with generally accounting principals.
- c) Expenses and Income to the extent considered payable and receivable are accounted for an accrual basis.
- d) Depreciation has been charged as per Income-tax Act.
- e) Balance of Creditors, Debtors & SREI Equipment Finance is subject to confirmation from respective parties.
- f) As explained to us, the Proprietor does not have knowledge of liabilities if any of contingent nature other than those mentioned in the Balance Sheet in mentioned above.
- g) This being the first year of tax audit, hence opening balances are unaudited figures.

Place: Jamshedpur

Date: 31/10/2019

