

INDEPENDENT AUDITOR'S REPORT

To,
**The Members,
M/s RAKAN STEELS LIMITED,
Kanpur.**

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/s Rakan Steels Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone 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 standalone 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 there under.

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. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) 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, a statement on the matters specified in paragraphs 3 and 4 of the order to the extent applicable.
- 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 purpose of the audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 standalone 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 31st March 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of sub section (2) of Section 164 of the Companies Act, 2013.
 - 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"; 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 position.

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

For VISHAL MAHESHWARI & COMPANY
Chartered Accountants
FRN: 007952C

VISHAL MAHESHWARI
Partner
M. No: 076685

Place: Kanpur
Date: 30/05/2016

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- i. In respect of its fixed assets :
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The fixed assets were physically verified during the year by the Management in accordance with a phased programme of verification, which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals having regard to the size of the Company, nature and value of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties are held in the name of the Company.
- ii. The inventories have been physically verified during the year by the management. In our opinion frequency of verification is reasonable. As explained to us, there were no material discrepancies noticed on physical verification as compared to the book records.
- iii. As per the records produced before us and explanations given to us, the Company has not granted any loans, secured and unsecured to companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013, therefore, the relevant provisions of the Companies (Auditor's Report) order, 2016, are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act, with respect to loans and investments made.
- v. In our opinion and according to information and explanations given to us, the Company has not accepted any deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act , 2013 , therefore , the relevant provisions of the Companies (Auditor's Report) order, 2016, are not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of cost records under Section 148 (1) of the Companies Act, 2013 in respect of business activities of the Company.
- vii. In respect of statutory dues :
 - a) The Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, service tax, customs duty excise duty and other statutory dues mentioned above were in arrears, as at 31.03.2016 for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, wealth tax, service tax, customs duty and excise duty which have not been deposited on account of any dispute.

- viii. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or banks. The Company does not have any loans or borrowings from Government or debenture holders during the year.
- ix. The Company did not raise any money by way of Initial Public offer or further Public Offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of

India Act 1934.

Place: Kanpur
Date: 30/05/2016

For VISHAL MAHESHWARI & COMPANY
Chartered Accountants
FRN: 007952C

VISHAL MAHESHWARI
Partner
M. No: 076685

Annexure-B to the Auditor's Report

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 **M/s Rakan Steels Limited** ("the Company") as of 31 March, 2016 in the conjunction with our audit of 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 ('ICAI'). 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, the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's 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 Standard 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 internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed 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 system 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 the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the 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 31 March 2016, 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.

Place: Kanpur

Date: 30.05.2016

For VISHAL MAHESHWARI & COMPANY
Chartered Accountants
FR No.:007952C

Vishal Maheshwari
Partner
Membership No.: 076685

BALANCE SHEET AS ON 31.03.2016

Particulars	Note No	2015-16	2014-15
EQUITY & LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	32400000	32400000
(b) Reserve & Surplus	3	10362303	10097318
(c) Money Received against share warrants		0	0
(2) Share application money pending allotment		0	0
(3) Non- Current Liabilities			
(a) long Term borrowings	4	10286659	8978831
(b) Deferred tax liabilities(net)	4	0	0
(c) Other long term liabilities	4	0	0
(d) Long term provisions	5	0	22038
(4) Current liabilities			
(a) Short term borrowings	4	278261	601303
(b) Trade payable	4	25369369	24350413
(c) Other current Liabilities	4	1186793	241137
(d) Short Term provisions	5	45328	0
TOTAL		79928713	76691040
II. ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible assets	6	1407041	1809133
(ii) Intangible assets	6	0	0
(iii) Capital work in progress		5459640	0
(iv) Intangible assets under development		0	0
(b) Non- current investments	7	0	0
(c) Deferred tax assets (net)		136577	87466
(d) Long term loans & advances	12	173667	173667
(e) Other non-current assets	12	0	0
(2). Current assets			
(a) Current investments	8	0	0
(b) Inventories	9	61060270	64080355
(c) Trade Receivables	11	10486914	4168314
(d) Cash & cash equivalents	10	860047	468828
(e) Short term loans and advances	12	344557	5903278
(f) Other current assets	12	0	0
TOTAL		79928713	76691040

Notes to Accounts

1. Figures have been rounded off to the nearest rupee
"As per our report of even date attached"

For VISHAL MAHESHWARI & COMPANY
Chartered Accountants
FRN:007952C

For RAKAN STEELS LIMITED

(Vishal Maheshwari)
Partner
M.N.- 076685

Kanan Agarwal
(Managing Director)
DIN: 07318672

Sandeep Agarwal
(Director)
DIN: 02957566

Place: Kanpur
Date : 30.05.2016

Aditi Agarwal
(Chief Financial Officer)

Madhu Bansal
(Company Secretary)

RAKAN STEELS LIMITED
Profit and Loss statement for the year ended 31st March 2016

Particulars	Note No.	2015-16	2014-15
I. Revenue from operations	13	74280891	32599780
II. Other Income	14	2214360	690000
III.Total Revenue(I+II)		76495251	33289780
IV. EXPENSES:			
Cost of material consumed	15	0	0
Purchase of Stock- in-Trade		66715815	26788236
Changes in inventories of finished goods, work in progress and stock-in- Trade		3020085	778164
		0	0
Employee benefit expense	16	472000	266000
Financial Cost	17	1114460	1485998
Depreciation and amortization expense	6	479741	616231
Other Expenses	18	4455226	3239495
IV.Total Expenses		76257327	33174124
V. Profit before exceptional and extraordinary items and tax	(III-IV)	237924	115656
VI. Exceptional Items		0	0
VII. Profit before extraordinary items and tax	(V-VI)	237924	115656
VIII. Extraordinary Items		0	0
IX. Profit before tax	(VII-VIII)	237924	115656
X. Tax Expense:			
(1) Current Tax		45328	0
(2) Deferred Tax		-49111	-108744
XI. Profit(Loss) from the period continuing operations	(IX-X)	241707	224400
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discontinuing operations		0	0
XIV. Profit/(Loss) from discontinuing operations	(XII-XIII)	0	0
XV. Profit/(loss) for the period	(XI+ XIV)	241707	224400
XVI. Share of results of Associates		0	0
XVII. Minority Interest		0	0
XVIII. Profit/(loss) for the period (XV+XVI+XVII)		241707	224400
XIX. Earning per equity share:			
(1) Basic		0.07	0.07
(2) Diluted		0.07	0.07

Notes to Accounts

1. Figures have been rounded of to the nearest rupee

For VISHAL MAHESHWARI & COMPANY
Chartered Accountants
FRN:007952C

Rakan Steels Limited

(Vishal Maheshwari)
Partner
M.N.- 076685

Kanan Agarwal
(Managing Director)
DIN: 07318672

Sandeep Agarwal
(Director)
DIN: 02957566

Place: Kanpur
Date : 30.05.2016

Aditi Agarwal
(Chief Financial Officer)

Madhu Bansal
(Company Secretary)

RAKAN STEELS LIMITED
Cash Flow Statement For The Year Ended 31.03.2016

Particulars	Year Ended 31.03.2016		Year Ended 31.03.2015	
A Cash Flow from Operating Activities				
Profit/(-)Loss for the Year before tax & extraordinary items		237924		115656
<u>Adjustment for:</u>				
Depreciation	479741		616231	
(Increase)/Decrease in Misc. Expenditure	0		0	
Adjustment for previous Years	0		0	
(Profit) & Loss On Sale Of Investment	0		0	
Interest & Financial Charges	1114460	1594201	1485998	2102229
Operating Profit before Working Capital changes		1832125		2217885
<u>Adjustments for:</u>				
(Increase)/Decrease in Loans and Advances	0		-1369973	
(Increase)/Decrease in Trade Recievables	-6318600		-2872560	
(Increase)/Decrease in Inventory	3020085		778164	
(Increase)/Decrease in Current Assets	5608721		0	
Increase/(Decrease) in current Liabilities	1641570		6164557	
Less:-Direct Taxes Paid (Net)	48761	3903015	40328	2659860
Net Cash from Operating Activities		5735140		4877745
B Cash Flow from Investing Activities				
Purchase of fixed asset	-5537289	-5537289	-56160	-56160
Purchase of investment	0	0	0	0
Sale Of Investment	0	0	0	0
Profit/(loss) on sale of investment	0	0	0	0
Net Cash from Investing Activities		-5537289		-56160
C Cash Flow from Financing Activities				
Share Capital Issue	0		0	
Share Premium A/c	0		0	
(Payment)/ Receipt of Long Term Borrowing	1307828		-2446432	
(Payment)/ Receipt of other Long Term Liabilities	0		-1228884	
Interest and Financial Charges	-1114460		-1485998	
Dividends paid	0	193368	0	-5161314
Net Cash from Financing Activities		193368		-5161314
NET CASH FLOWS DURING THE YEAR(A+B+C)		391219		-339729
Cash and Cash Equivalents(Opening Balance)		468828		808557
Cash and Cash Equivalents(Closing Balance)		860047		468828

For VISHAL MAHESHWARI & COMPANY
Chartered Accountants
FRN:007952C

(Vishal Maheshwari)
Partner
M.N.- 076685

Kanan Agarwal
(Managing Director)
DIN: 07318672

Sandeep Agarwal
(Director)
DIN: 02957566

Place: Kanpur
Date : 30.05.2016

Aditi Agarwal
(Chief Financial Officer)

Madhu Bansal
(Company Secretary)

Note – 1Significant Accounting Policies:

A) GENERAL

The Accounts of the Company are prepared on an accrual basis, under the historical cost convention and in accordance with applicable mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The Accounts have been prepared on the concept of going concern.

B) FIXED ASSET/ INTANGIBLE ASSETS

Fixed Assets : The fixed assets have been valued at historical cost Less depreciation provided on written down value method at rates prescribed in Schedule II of the Companies Act, 2013.

C) DEPRECIATION / AMORTISATION

Depreciation on Fixed Assets has been provided on written down value method as per the rates prescribed in Companies Act, 2013.

D) INVENTORIES

Raw Material at Cost on FIFO Method.

WIP and Finished Goods at Cost or Market Value whichever is less.

E) REVENUE RECOGNITION

1) Sales are accounted for on dispatch and are stated at net of trade tax and sales return.

2) Purchases are recognized at the time of receipt of material.

3) Other income, Interest and other expenses are recognized on accrual basis.

F) RETIREMENT BENEFITS

The company has not provided for any retirement benefits including gratuity.

G) EARNING PER SHARE

Earning per share is calculated in accordance with AS-20 issued by the Institute of Chartered Accountants of India.

H) TAXATION

(i) INCOME TAX

Provision of income tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961 and considering any pending litigations & orders in company's case.

(ii) DEFERRED TAX

Deferred Tax assets and Liabilities are recognized in accordance with AS-22 "Accounting for Taxes on Income" on the basis of reasonable / virtual certainty that sufficient future taxable income will be available against which the same can be realized.

(iii) Fixed assets had been converted into in trade. Therefore, the tax on the stock will be computed as per Section 45(2) of Income tax Act, 1961.

I) IMPAIRMENT OF ASSETS

An assets is treated as impaired when the carrying cost of an asset exceeds its recoverable value and impairment loss is charged to profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting year is reversed if there has been a change in the estimate of the recoverable amount.

J) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions in respect of present obligation arising out of past events are made in accounts when reliable estimates can be made of the amount of the obligation. Contingent liabilities (if material) are disclosed by way of Notes on Accounts. Contingent assets are not recognized or disclosed in financial statements and are included, if any, in the Director's report.

NOTES TO ACCOUNTS

- 1) Contingent Liabilities: There are no Contingent Liabilities.
- 2) Disputed Statutory Liabilities: There are no Disputed Statutory Liabilities.

3) Directors remuneration:	<u>2014-15</u>	<u>2015-16</u>
	300000.00	1200000.00

As no commission is payable to the Directors of the company computation of net profit u/s 198 of The Companies Act, 2013 has not been given.

- 4) Deferred Tax: Provision for deferred tax assets / liabilities is in accordance with applicable accounting standards.
- 5) The Company has not accepted any deposits during the current year. Prior to 1.4.2014 the Company had accepted loans from its members. As per General Circular No. 05/2015 dated 30.3.2015 issued by MCA, these loans are not considered as Deposits within the relevant provisions of Companies Act, 2013. As at the year end the aggregate outstanding amount of such loans total to Rs. 12,85,555.00 inclusive of Interest and have been presented under Long term Borrowings under Non-Current Liabilities.
- 6) There are no defaults in the nature of delays in repayment of dues to financial institutions and Banks.
- 7) Sundry Debtors & Creditors, Loans & advances are subject to reconciliation and Confirmation, if any.
- 8) Earning per share :

	<u>2014-15</u>	<u>2015-16</u>
	Amount (Rs.)	Amount (Rs.)
i) Net profit/(Loss) after tax available for equity share holders (Rs.)	224400	241707
ii) Average number of equity share of Rs. 100/- each used as denominator for calculating EPS	3240000	3240000
iii) Basic/ Diluted Earning per share of face value of Rs. 100 each (Rs.)	0.07	0.07

- 8) As informed to me, there are related party transactions. Detailed sheet is enclosed as Annexure.

9) Payment to Auditor	<u>2014-2015</u>	<u>2015-2016</u>
Audit Fees	56180.00	57500.00
Taxation Matters	33708.00	34500.00

- 10) Previous year figures have been regrouped and rearranged wherever necessary, so as to correspond to that of the current year.

ANNEXURE – RELATED PARTY DISCLOSURES (AS – 18)

S.No.	Name of Related Party and Nature of Relationship	Nature of Transaction	Transaction Value	Closing Balance
1.	Bindu Agarwal (Director, Key Managerial Personnel)	Unsecured Loans -Taken -Repaid -Interest Paid	 13,00,000.00 13,46,000.00 4,17,223.00	41,14,295.00 (Cr)
2.	Kanan Agarwal (Director, Key Managerial Personnel)	Unsecured Loans	NIL	8,569.93 (Cr)
3.	Sandeep Agarwal (Director, Key Managerial Personnel)	Unsecured Loans -Taken -Repaid -Interest Paid	 10,00,000.00 5,78,000.00 4,77,982.00	48,78,239.00 (Cr)
4.	Sandeep Agarwal (HUF) (Relative of Key Managerial Personnel)	Unsecured Loans -Interest Paid	 71507.00	6,58,623.00 (Cr)
5.	Sandeep S Gupta (Relative of Key Managerial Personnel)	Unsecured Loans -Interest Paid	 32,121.00	2,95,854.00 (Cr)
6.	Sanjeev Agarwal (Relative of Key Managerial Personnel)	Unsecured Loans -Interest Paid	 7567.00	69,698.00 (Cr)
7.	Shilpa Gupta (Relative of Key Managerial Personnel)	Unsecured Loans -Interest Paid	 22,469.00	2,06,949.00 (Cr)
8.	Surendra Mohan Agarwal (Relative of Key Managerial Personnel)	Unsecured Loans -Interest Paid	 1,647.00	15,338.00 (Cr)
9.	Vaibhav Agarwal (Relative of Key Managerial Personnel)	Unsecured Loans -Interest Paid	 4,199.00	39,093.00 (Cr)
10.	Bindu Agarwal (Director, Key Managerial Personnel)	Director Remuneration	4,50,000.00	2,50,000 (Cr)
11.	Sandeep Agarwal (Director, Key Managerial Personnel)	Director Remuneration	3,00,000.00	2,48,000(Cr)
12.	Kanan Agarwal (Director, Key Managerial Personnel)	Director Remuneration	1,50,000.00	75,000.00(Cr)
13.	Rajvardhan Agencies Pvt. Ltd.	Sale Purchase	1,42,14,707.00 10,90,500.00	1,07,74,431.00 (Cr)
14.	S P Industries	Sale Rent	41,79,954.00 1,80,000.00	23,30,102.00 (Dr)
15.	Shree Radha Industries			8,15,084.00 (Cr)
16.	Shree Radha Udyog	Sale Rent	7,08,801.00 1,80,000.00	12,01,999.00 (Cr)

Note 2 :- Share Capital	2015-16	2014-15
Authorised Shares 5500000 Nos. Equity Shares of Rs.10/- each (Previous year 5500000 Equity shares of Rs.10/-each)	55000000	55000000
	55000000	55000000
Issued ,Subscribed & Fully Paid (3240000 Equity Shares of Rs. 10/- each)	32400000	32400000
Total Issued ,Subscribed & Fully Paid	32400000	32400000

Share Capital Schedule (No. of shares Outstanding)	31-Mar-16		31-Mar-15	
Particulars	Nos	Amount	Nos	Amount
Opening number of Shares Outstanding	3240000	32400000	3240000	32400000
Add: Preferential Shares	0	0	0	0
Less:	0	0	0	0
Closing number of outstanding shares at the end of the period	3240000	32400000	3240000	32400000

During the year ended 31 March 2016, the amount of per share recognised as distribution to equity shareholders was Rs. 0 (31 March 2015: Rs.0)

Detail of Shareholders Holding more than 5 percent Shares

Name of the Shareholders	No.Of shares	% Shareholding
Raj Vardhan Agencies Private Limited	268300	8.28%
Surendra Mohan Agarwal	243000	7.50%

Note 3:- Reserve & surplus		2015-16	2014-15
(a)	Capital & Redemption Reserve		
	Opening Balance	0	0
	Less: Trading to Share capital on issue of bonus shares	0	0
	Add/less: Any other adjustments	0	0
		0	0
(b)	Bond Redemption Reserve		
	Opening Balance	0	0
	Add: Any other adjustments	0	0
	Less: Any other adjustments	0	0
		0	0
(c)	Debenture Redemption Resesrve		
	Opening Balance	0	0
	Add: Any other adjustments	0	0
	Less: Any other adjustments	0	0
		0	0
(d)	Capital Reserve		
	Opening Balance	1589220	1589220
	Add: Any other adjustments	0	0
	Less: Any other adjustments	0	0
		1589220	1589220
(e)	Securities Premium		
	As per last Balance sheet	14000000	14000000
	Add: Any other adjustments	0	0
	less: Any other adjustments	0	0
		14000000	14000000
(f)	General Reserve		
	As per last Balance Sheet	800000	800000
	Add: Any other adjustments	0	0
	less: Any other adjustments	0	0
		800000	800000
(g)	Foreign Currency Transalation Reserve	0	0
(h)	Surplus in the statement of Profit & Loss Account		
	As per last Balance Sheet	-6291902	-6475973
	Add: Profit for the year	241707	224400
	Less: Appropriations	-23278	40329
	Proposed Dividend	0	0
	Tax on dividened	0	0
	Transfer to general reserve	0	0
	Net surplus in the statement of profit and loss account	-6026917	-6291902
	Total Resesrve & Surplus	10362303	10097318

Note 4	Current		Non-Current	
	2015-16	2014-15	2015-16	2014-15
Liabilities				
a) Borrowings				
Secured				
i. Loans repayable of demand				
-From banks;	278261	601303	0	0
-From other parties	0	0	0	0
Unsecured				
i. Loans and advances from related parties/shareholders and directors	0	0	10286659	8978831
ii. Deposits	0	0	0	0
iii. Other Loans and advances	0	0	0	0
	278261	601303	10286659	8978831
b) Trade payables	25369369	24350413	0	0
c) Other Liabilities				
Current maturities of Long-Term debt	0	0	0	0
Current maturities of finance lease obligations	0	0	0	0
Deffered tax liability	0	0	0	0
Interest accrued but not due	0	0	0	0
Interest accrued and due	0	0	0	0
Income received in advance (Deffered and revenue)	0	0	0	0
Unpaid Dividends	0	0	0	0
Other Payables	1186793	241137	0	0
	1186793	241137	0	0
Note 5				
Provisions	2015-16	2014-15	2015-16	2014-15
Provisions for employee benefit	0	0	0	0
Others				
- Proposed Dividends	0	0	0	0
- Provision for Taxation	45328	0	0	22038
	45328	0	0	22038

Note 6

TANGIBLE AND INTANGIBLE ASSETS:

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	01.04.15	Addition	Adj.	Total	01.04.15	During Yr.	Total	31.03.16	31.03.15
Plant and Machinery	1665051	0	0	1665051	704793	181091	885884	779167	960258
Computer	25100	54449	0	79549	21807	24493	46300	33249	3293
Furniture & Fixture	22400	0	0	22400	5799	4298	10097	12303	16601
Office Equipment	15960	23200	0	39160	7193	12722	19915	19245	8767
Car	1229628	0	0	1229628	409414	257137	666551	563077	820214
TOTAL	2958139	77649	0	3035788	1149006	479741	1628747	1407041	1809133
Total (Previous Year)	2901979	56160	0	2958139	532775	616231	1149006	1809133	2369204

CAPITAL WORK IN PROGRESS :

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	01.04.15	Addition	Adj.	Total	01.04.15	During Yr.	Total	31.03.16	31.03.15
Building	0	3144464	0	3144464	0	0	0	3144464	0
Computers & Peripherals	0	460608	0	460608	0	0	0	460608	0
CCTV and Accessories	0	123463	0	123463	0	0	0	123463	0
Electrical Equipments	0	57206	0	57206	0	0	0	57206	0
Furniture & Fixture	0	109250	0	109250	0	0	0	109250	0
Laboratory Equipments	0	1421035	0	1421035	0	0	0	1421035	0
Plant and Machinery	0	143614	0	143614	0	0	0	143614	0
TOTAL	0	5459640	0	5459640	0	0	0	5459640	0
Total (Previous Year)	0	0	0	0	0	0	0	0	0

GRAND TOTAL	2958139	5537289	0	8495428	1149006	479741	1628747	6866681	1809133
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Note 7

Non Current Investments	2015-16	2014-15
a) Investment Property	0	0
b) Investments in Equity Instruments	0	0
1. Investments in Associate - Un-Quoted		
Opening Balance	0	0
(Extent of holding 99%)		
Add:Share of profit for previous years	0	0
Add:Share of profit for current year	0	0
(Market Value_)		
2. Investment - Quoted	0	0
(Market Value_)		
3. Investment in joint Venture - unquoted	0	0
4.Other unquoted investments	0	0
	0	0

Aggregate amount of quoted investment(Market Value)	0	0
Aggregate amount of Unquoted investment	0	0
Value of Investment Property	0	0

Note 8

Current Investments	2015-16	2014-15
a) Investment in Mutual Funds	0	0
Mutual Funds(Provide break up of each scheme of mutual fund invested into)		
b).Other investments		
Commercial Paper of _____	0	0
Commercial Paper of _____	0	0
Certificate of Deposit of _____	0	0
Certificate of Deposit of _____	0	0
c) Quoted Investments	0	0
	0	0

Aggregate amount of quoted investment(Market Value)		
Aggregate amount of Unquoted investment		

Note 9	Current		Non- Current	
	2015-16	2014-15	2015-16	2014-15
Inventories				
a) Raw Materials	0	0	0	0
b) Work- in progress	0	0	0	0
c) Finished goods	61060270	64080355	0	0
d) Stock in trade	0	0	0	0
Programs. Movies & Rights	0	0	0	0
- Unamortised cost	0	0	0	0
- Under production	0	0	0	0
Raw stock Tapes	0	0	0	0
	61060270	64080355	0	0
e) Stores & Spares	0	0	0	0
f) Loose Tools	0	0	0	0
	0	0	0	0
TOTAL	61060270	64080355	0	0

Note 10	Current		Non- Current	
	2015-16	2014-15	2015-16	2014-15
Cash & Cash Equivalents				
a) Balances with Banks				
Balances with Banks				
On current accounts	626547	276947	0	0
On Margin Money	0	0	0	0
On unpaid dividend account	0	0	0	0
Deposits with banks maturity less than 12 months	0	0	0	0
	626547	276947	0	0
b) Cheques, drafts on hands	0	0	0	0
c) Cash on Hand	233500	191881	0	0
	860047	468828	0	0

Note 11

Trade Receivable	Current		Non- Current	
	2015-16	2014-15	2015-16	2014-15
Unsecured considered goods	10486914	4168314	0	0
Outstanding for a period exceeding Six month from the date they are due for payment	0	0	0	0
Others	0	0	0	0
	0	0	0	0
Less: Provision for doubtful debts	0	0	0	0
TOTAL	10486914	4168314	0	0

Note 12

Loans & Advances	Current		Non-current	
	2015-16	2014-15	2015-16	2014-15
a) Loans & Advances to Related parties	0	0	0	0
b) Other Advances				
Interest accrued on Investments	0	0	0	0
Loans	0	0	0	0
Advances, secured considered good	0	0	0	0
Advances, usecured considered good	344557	5853278	0	0
Less: Provision for doubtful advance	0	0	0	0
Advance Direct Taxes	0	50000	0	0
Advance Indirect Taxes	0	0	0	0
Other Receivables	0	0	0	0
Unsecured considered goods	0	0	0	0
Outstanding for a period exceeding six month from the date they are due for payment	0	0	0	0
Others	0	0	0	0
Capital Advances	0	0	0	0
Deposits secured, considered goods	0	0	173667	173667
Deposits unsecured, considered goods	0	0	0	0
TOTAL	344557	5903278	173667	173667

Note 13

Revenue from Operations	2015-16	2014-15
Sale of Products	74280891	33743667
Less: Taxes Recovered	0	1143887
	74280891	32599780

Note 14

Other Income	2015-16	2014-15
Miscellaneous Income	1524360	0
Rent Income	690000	690000
	2214360	690000

Note 15

Cost of Materials Consumed	2015-16	2014-15
Raw Material Consumed		
Opening Stock	0	0
Add: Purchase During the Year	0	0
Less: Closing Stock	0	0
	0	0

Note 16

Employee benefit expenses	2015-16	2014-15
a) Salaries & wages	472000	266000
b) Contribution to provident funds	0	0
c) Staffwelfare expense	0	0
	472000	266000

Note 17

Finance Cost	2015-16	2014-15
a) Interest Expense	1035616	1386900
b) Other finance cost	78844	99098
	1114460	1485998

Note 18

Other Expenses	2015-16	2014-15
Advertisement and Publicity expenses	176690	120805
Auditors Remuneration	92000	89888
Balance w/o	0	-1
Accounting Expenses	3600	36205
Annual Fees	0	318791
Depository Fees	14865	29214
Fees	0	387080
Filing Fess	23900	82450
Insurance	32197	3466
Listing Fees	374350	1123600
Director's/CFO Remuneration	1200000	300000
Power & Fuel	421691	0
Professional and consultancy charges	130496	17225
Office Expenses	22280	34020
Printing & Stationery	29925	94900
Postage & Telegram	34790	35325
Repair & Maintenance	0	7140
Travelling Expenses	75234	0
Computer Running & Maintenance	59648	0
Electricity Charges	12000	0
RTA Fees	85900	0
Vehicle Running and Maintainance	97518	0
Website Charges	5616	0
Freight & Cartage	1478335	548987
Telephone Expenses	48798	10400
Misc. Expenses	35393	0
	4455226	3239495

Auditors Remmuneration Under:

Particulars	2015-16	2014-15
Audit fees & Tax Audit Fees	57500	56180
Certificate & Tax Services	34500	33708
Total	92000	89888