



SARA & ASSOCIATES

Chartered Accountants

Santosh Jain | Ramawatar Sharma | Rajesh Agarwal | Aluk Bairagra | Manoj Agarwal
M.Com., F.C.A., DISA | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A. | B.Com., F.C.A.

Govind Sharma | Sandeep Saini | Rachana Kandi | Kamal Sharma | Dominic D'Costa
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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
AGRATA MERCANTILE PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Agrata Mercantile Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

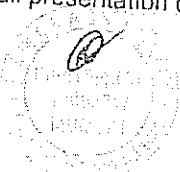
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in 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 ("the Rules"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

AUDITORS' 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 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 controls 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 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.





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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 March 31, 2017, and its loss and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. On the basis of Information and Explanation given to us together with our examination, We are of the opinion that, 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, is not applicable to the Company.
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 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 March 31, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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 A" and,
 - g) With respect to the other matters to be included in Independent 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.





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- ii. The Company did not have any long-term contracts including derivative contracts hence the question of making a provision for any resulting material foreseeable losses does not arise; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosure in the financial statements as to holding as well as dealing in Specified Bank Notes during the period from 8th November, 2016 to December, 2016, on the basis of information available with the Company. Based on audit procedure, and relying on management's representation, we report that disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management - Refer note 18.

For S A R A & Associates
Chartered Accountants
Firm Reg. No.: 120927W


Dominic D'Costa
Partner
Membership No.: 143617

Place: Mumbai
Date: 10/05/2017

ANNEXURE A TO THE INDEPENDENT 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 Agrata Mercantile Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the 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, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 ("the Act").

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 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 risk. 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.

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 controls 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, 2017, 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.

For S A R A & Associates
Chartered Accountants
Firm Reg. No.: 120927W


Dominic D'Costa
Partner
Membership No.: 143617



Place: Mumbai
Date: 10/05/2017


Agrata Mercantile Private Limited

BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note	As at March 31, 2017 ₹	As at March 31, 2016 ₹
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share Capital	2	1,00,000	1,00,000
Reserves and surplus	3	(36,63,281)	(2,98,569)
Non-current liabilities			
Long-term Borrowings	4	2,82,48,455	2,52,50,000
Current liabilities			
Other Current Liabilities	5	3,82,074	34,750
TOTAL		2,50,67,248	2,50,86,181
II. ASSETS			
Non Current assets			
Non Current Investments	6	2,50,62,500	2,50,62,500
Current assets			
Cash and Cash Equivalents	7	4,748	23,681
TOTAL		2,50,67,248	2,50,86,181

The accompanying Notes 1 to 21 form an integral part of the financial statements
As per our attached report of even date

For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W

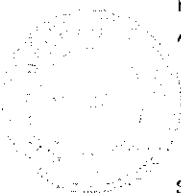


Dominic D'costa
Partner

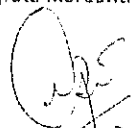
Membership No : 143617

Place: Mumbai

Date: 10 MAY 2017



For and on behalf of Board of Directors
Agrata Mercantile Private Limited

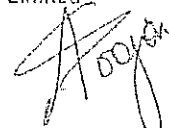


Shailendra Apte
Director

DIN 00017814

Place: Mumbai

Date:



Ashok Poojari
Director

DIN: 06876510

Agrata Mercantile Private Limited

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Note	As at March 31, 2017 ₹	As at March 31, 2016 ₹
Revenue			
Revenue from Operation		-	-
Other Income	8	2,500	-
Total Revenue		2,500	-
Expenses			
Finance Cost	9	33,31,617	-
Operating Expenses	10	35,096	2,98,569
Total Expenses		33,67,212	2,98,569
Profit/(Loss) before tax		(33,64,712)	(2,98,569)
Tax Expenses			
- Current tax		-	-
Profit/(Loss) for the year		(33,64,712)	(2,98,569)
Earnings per share (₹)			
Equity share of par value ₹ 10 each			
Basic and diluted earnings per share of ₹ 10/- each	16	(336.47)	(29.86)

The accompanying Notes 1 to 21 form an integral part of the financial statements
As per our attached report of even date

For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W



Donfinic D'costa
Partner


Membership No : 143617
Place: Mumbai

Date: 10 MAY 2017



For and on behalf of Board of Directors
Agrata Mercantile Private Limited


Shailendra Apte
Director
DIN: 00017814
Place: Mumbai
Date:

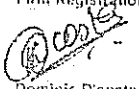

Ashok Poojari
Director
DIN: C6876510

Agrata Mercantile Private Limited
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
	₹		₹	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before Taxes		(33,64,712)		(2,68,569)
Adjustment for:				
Depreciation / Amortisation		-		-
Interest and finance charges		-		-
Operating Profit/(loss) Before Working Capital Changes		(33,64,712)		(2,68,569)
Adjustments for:				
(Increase)/Decrease in Other Current Assets			1,32,663	
(Decrease)/Increase in creditors & other liabilities	3,47,324		34,823	
Cash lost from Operations		3,47,324		1,57,486
Taxes Paid (including tax deducted at source)		(39,17,366)		(1,41,083)
Net Cash used in Operating Activities		(39,17,381)		(1,41,083)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Purchase of fixed assets				
Net Cash used in Investing Activities				
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Proceeds from issuance of share capital				
Increase / Decrease in Short Term Borrowings (Net)				
(Decrease)/Increase in Long Term Provisions	29,58,455		1,19,650	
Interest Paid				
Net Cash generated from Financing Activities		29,58,455		1,19,650
NET INCREASE IN CASH AND CASH EQUIVALENTS: (A+B+C)		(18,933)		(21,433)
Cash and Bank Balance				
As at the beginning of the Period				
Cash in hand	683			
Balance with scheduled banks-current accounts	22,998		45,114	
		23,681		45,114
As at the end of the Year				
Cash in hand	683		653	
Balance with scheduled banks-current accounts	4,065	4,748	22,998	23,681

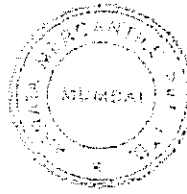
The above cash flow statements have been prepared under the indirect method set out in Accounting Standard (AS) -3, 'Cash Flow Statement' notified pursuant to the Companies (Indian Accounting Standards) Rules 2015.

For S A R A & Associates
Chartered Accountants
Firm Registration No. 120927W



Dominic D'Costa
Partner
Membership No : 143617
Place: Mumbai

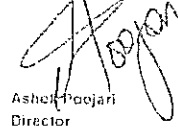
Date: 10 MAY 2017



For and on behalf of Board of Directors
Agrata-Mercantile Private Limited



Shailendra Asie
Director
DIN: 06817514
Place: Mumbai
Date:



Ashok Poojari
Director
DIN: 06870518

AGRATA MERCANTILE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2017

NOTE – 1 : SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements:

These financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis. The accounting policy has been consistently applied by the Company.

b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities as at the date of the financial statements and the results of operations during the reporting year end. Although these estimates are based on management's best knowledge of current events & actions, actual results could differ from these estimates.

c) Current and non-current classification:

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- a) It is expected to be realized in the Company's normal operating cycle,
- b) It is expected to be realized within twelve months after the reporting date, or
- c) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- a) It is expected to be settled in the Company's normal operating cycle;
- b) It is due to be settled within twelve months after the reporting date; or
- c) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

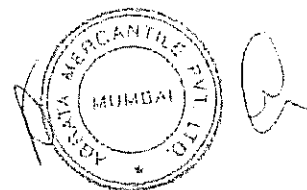
Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company's operating cycle is twelve months.

d) Investments:

Current investments are carried at lower of cost or Fair value. Non Current investments are stated at cost less permanent diminution in value, if any.



AGRATA MERCANTILE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2017

e) **Borrowing Cost:**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. All other borrowing costs are charged to revenue.

f) **Earnings Per Share:**

Basic earnings per share is calculated by dividing the net profit / (loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) for the year attributable to equity shareholders and the weighted average numbers of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

g) **Cash and Cash Equivalents:**

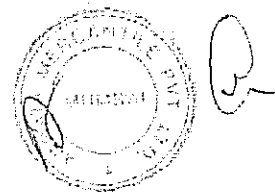
Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and cash in hand and highly liquid short-term investments with an original maturity period of three months or less.

h) **Taxation:**

Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred Tax Liabilities and assets are recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

i) **Provision, Contingent liabilities and Contingent assets:**

- a) A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.
- b) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably may not, require an outflow of resources.
- c) Contingent assets are neither disclosed nor recognized.
- d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.



Anrta Mercantile Private Limited
Notes forming part of financial statements As on 31st March 2017

Particulars	As at March 31, 2017	As at March 31, 2016
	No. of Share	No. of Share
NOTE 2 : SHARE CAPITAL		
AUTHORISED		
10,000 Equity Shares of ₹ 10/- each fully paid-up	1,00,000	1,00,000
TOTAL	1,00,000	1,00,000
ISSUED, SUBSCRIBED & PAID UP		
Equity Shares		
10,000 Equity Shares of ₹ 10/- each fully paid-up	1,00,000	1,00,000

2.2 Reconciliation of Number of Shareholdings

Particulars	As at March 31, 2017	As at March 31, 2016
	No. of Share	No. of Share
Number of shares at beginning of the year	10,000	10,000
Add: Shares issued during the year	-	-
Number of shares at the end of the year	10,000	10,000

2.3 Shares held by holding company

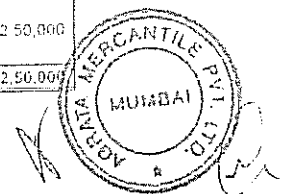
Particulars	As at March 31, 2017	As at March 31, 2016
	No. of Share	No. of Share
Centrum Financial Services Limited, the holding Company (99% holding Co. alongwith Nominees)	9,900 99.00%	
M/s. Fender Consultants Private Limited, the holding co (99% holding Co. alongwith nominees)		9,900 99.00%
Pyxis Finvest Limited	100 1.00%	
Fender Consultants Jointly Hema Deora		100 1.00%

2.4 Share holder having more than 5% equity share holding in the Company

Particulars	As at March 31, 2017	As at March 31, 2016
	No. of Share (% of Holdings)	No. of Share (% of Holdings)
Centrum Financial Services Ltd. the holding Company (Equity Shares of Rs 10/- each fully paid up)	9,900 (99.00)	9,900 (99.00)

Particulars	As at March 31, 2017	As at March 31, 2016
	₹	₹
NOTE 3: RESERVES & SURPLUS		
Profit & Loss Account		
Balance as per last account	(2,98,569)	
Add: Profit/(Loss) During the Year	(33,64,712)	(2,98,569)
Balance as at end of the Year	(36,63,281)	(2,98,569)

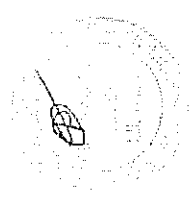
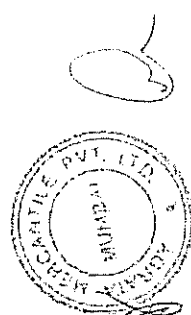
Particulars	As at March 31, 2017	As at March 31, 2016
	₹	₹
Note 4- Long Term Borrowings		
Unsecured Loan from		
a) Holding Company (Centrum Financial Services Limited)	2,82,48,455	
a) Fender Consultants Pvt. Ltd.		2,52,50,000
TOTAL	2,82,48,455	2,52,50,000



Agrala Mercantile Private Limited
NOTES TO THE FINANCIAL STATEMENT

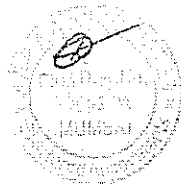
NOTE 6: Non-Current Investments - (At Cost) (₹)

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV / Controlled Entity	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully Paid	In Rupees		
			As At March 31st 2017	As At March 31st 2017			As At March 31st 2017	As At March 31st 2017	
1)	Investment in Equity Instruments M/s. Shree Snowas Resitors Private Limited	Subsidiary	2	10,597	Unquoted	Fully Paid	2,50,62,500		
Aggregated Value of Unquoted Investments							2,50,62,500		
Aggregated Provision for Diminution in Value of Investments							0		
Total							2,50,62,500		



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Particulars	As at March 31,2017	As at March 31,2016
	₹	₹
Note 5- Other Current Liabilities		
Other Payables	48012	26,750
Outstanding Payable	-	6,000
Statutory Dues Payable	3,33,162	-
TOTAL	3,82,074	34,750
Note 7- Cash and Cash Equivalents		
Balances with Banks	4,065	22,968
Cash on Hand	683	683
TOTAL	4,748	23,651
NOTE 8 - Other Income		
Miscellaneous Income	2500	-
TOTAL	2,500	
NOTE 9 - Finance Costs		
Interest paid on others	33,31,617	-
TOTAL	33,31,617	
NOTE 10 - Other Expenses		
Audit Fees And Taxation	28,750	34,450
Professional Tax	-	2,500
Shop & Establishment	-	480
Legal & Professional Fees	1,000	1,00,711
Rent	4,500	14,000
Miscellaneous Expenses	-	1,160
Printing & Stationary Expenses	-	2,869
Business Promotion Expenses	-	2,200
Bank Charges	345	170
Stamp Duty	-	2,534
Roc Filing Fees	-	1,300
Pre- operative Expenses w/off	-	1,32,185
TOTAL	35,595	2,90,569



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AGRATA MERCANTILE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2017

11. Related Party Disclosures:

In accordance with the Accounting Standard 18 on "Related Party Disclosure" notified under the Companies (Indian Accounting Standard) Rules, 2015, as amended, the relevant information for the year ended March 31, 2017 is as under

a) List of related parties:

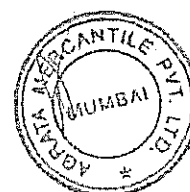
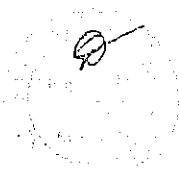
Sr. No.	Name of Related party	Nature of Relationship
(i)	Fender Consultants Pvt. Ltd.	Holding Company (up to 20 th April 2016)
(ii)	Centrum Financial Services Ltd.	Holding Company (w.e.f. 21 st April 2016)
(iii)	Mr. Shailendra K. Apte	Key Managerial Person (w.e.f. 21 st April 2016)
(iv)	Mr. Ashok S. Poojari	Key Managerial Person (w.e.f. 21 st April 2016)
(v)	Ms. Hema Deora	Relative of Key Managerial Person (up to 20 th April 2016)
(vi)	Mr. Mukul Deora	Relative of Key Managerial Person (up to 20 th April 2016)

b) Transactions during the year with related parties:

Sr. No.	Nature of Transaction	Holding Company	Key Managerial Person	Relative of Key Managerial Person	Total Amount (Rs.)
(i)	Loans & Advance Received	2,82,48,455 (1,40,718)	- -	- (64,409)	2,82,48,455 (2,05,127)
(ii)	Loans & Advance Repaid	2,52,50,000 (21,068)	- -	- (64,409)	2,52,50,000 (85,477)
(iii)	Rent Expenses	- -	- -	4,500 (18,000)	4,500 (18,000)
(iv)	Interest Expenses	33,31,617 -	- -	- -	33,31,617 -

c) Balance as on 31st March, 2017:

Sr. No.	Particulars	Holding Company	Key Managerial Person	Relative of Key Managerial Person	Total Amount (Rs.)
(i)	Loans & Advance	2,82,48,455 (2,52,50,000)	- -	- -	2,82,48,455 (2,52,50,000)
(ii)	Interest Payable	20,98,455 -	- -	- -	20,98,455 -



AGRATA MERCANTILE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2017

Note:

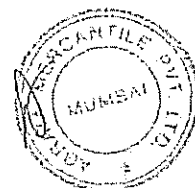
- Figures in bracket represent Previous Year's Amounts.
 - Related Party relationship is as identified by the Company and relied upon by the Auditors
12. The company has not commenced commercial activities and hence no operational income has been accrued and earned during the period.
13. On a conservative basis, the Company has not recognised any deferred tax on unabsorbed business losses/unabsorbed depreciation during the current year.
14. In the opinion of the Board, the Current Assets are approximately of the value stated if realised in the ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount considered necessary.
15. The Company does not owe any sum to suppliers who are registered as Micro, Small, Medium Enterprise as at March 31, 2017 in terms of the provisions of "The Micro, Small, Medium Enterprise Development Act, 2006". This has been determined to the extent such parties have been identified on the basis of information available with the company. The auditors have relied upon this information.
16. Earnings per share:

Sr. No.	Particulars	For Year ended 31 st March, 2017 (Rs.)
(i)	Profit after taxes (net of prior period items) attributable to equity shareholders.	(33,64,712)
(ii)	Number of equity shares of Rs.10 each issued and outstanding	
	- at the end of the year.	10,000
	- Weighted average number of shares outstanding at the end of the year	10,000
(iii)	Basic earnings per share	(336.47)

17. Auditor's Remuneration (Exclusive Of Services Tax & education cess where applicable)

Particulars	Year ended 31 st March, 2017 (Rs.)
Audit Fees	25,000

18. During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:



AGRATA MERCANTILE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2017

Particulars	SBNs	Other Denominations Notes	Total
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Closing Cash in Hand as on 08.11.2016	2,500	683	3,183
Transactions between 9th November 2016 to 30th December 2016			
(+) Withdrawal from Bank accounts	-	-	-
(+) Receipts from Permitted transactions	-	-	-
(-) Paid for permitted transactions	-	-	-
(-) Deposited in bank accounts	2,500	-	2,500
Closing Cash-in-Hand as on 30.12.2016	-	683	683

19. These financial statements have been prepared under the going concern basis which assumes that management will continue to provide support to ensure that it can meet its liabilities as and when they fall due, in spite of losses the company will be able to carry out the operations in the future and it will recoup the losses incurred.

20. Previous year's figures have been regrouped, rearranged, reclassified where necessary, to conform with current year presentation.

21. Balances of Debtors, Creditors, Loans and Advances are subject to confirmations and reconciliation.

As per our report of even date

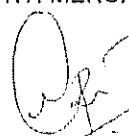
For S A R A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 120927W


Dominic D'Costa
Partner
Membership No. 143517


Place: Mumbai
Date: 10 MAY 2017

For and on behalf of the Board
AGRATA MERCANTILE PVT. LTD.




Shailendra K. Apte
Director
DIN: 00017814

Place: Mumbai
Date:


Ashok Poojan
Director
DIN: 06876510