

Rishabh Mining & Transport Co. Pvt. Ltd.

ANNUAL ACCOUNTS
for the year ended on 31st March, 2017



AUDITOR

Begani & Begani

Chartered Accountants

Office :

Tagore Nagar, RAIPUR (CG)-492001

INDEPENDENT AUDITORS' REPORT

TO THE MEMBER OF RISHABH MINING & TRANSPORT COMPANY PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **RISHABH MINING & TRANSPORT COMPANY PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, 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 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 and presentation 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 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 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 operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 31st March 2017, its **Profit** and its Cash Flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 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 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 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 written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Report on adequacy of the Internal Financial Controls over financial reporting of the Company and the Operating Effectiveness of such controls is not applicable to the Company for the year.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - 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 derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. The Company has provided requisite disclosures in note No. 17(f) of its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 08th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

FOR, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
(FRN: 010779C)

PLACE : RAIPUR (C.G.)
DATED : 11.05.2017

(SANDHYA RAJESH BEGANI)
PARTNER
M. NO. : 048107

RISHABH MINING & TRANSPORT COMPANY PRIVATE LIMITED,
RAIPUR (C.G.)

Annexure to Independent Auditor's Report (CARO 2016)

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) As explained & Informed to us, the title deeds of immovable properties are held in the name of the company.
- (ii) **In respect of its inventories:**
 - a) The Company does not possess any inventory; hence the said clause is not applicable to the Company for the year.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').
- (iv) According to the information and explanations given to us, the company has given guarantee for loans of Rs.5000 Lacs sanctioned by HDFC bank to Sarda Energy and Minerals Limited. Sarda Energy and Minerals Limited has availed the credit facility, which is in accordance with section 185 and 186 of the Companies Act, 2013.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) According to the information and explanation given to us, the Central Government has not prescribed maintenance of cost records under section 148(1) of the Act in respect of the activities carried on by the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including income tax, service tax, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, cess and other material statutory dues were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.

(b) However, according to information and explanations given to us, the following dues of have not been deposited by the Company on account of disputes:

Name of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Service Tax Act	Service Tax	29,68,280/-	April 2009 to October 2013	Commissioner (Appeals)

(viii) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to a financial institution or banks.

(ix) The Company has not raised any money by way of initial public offer, further public offer and term loans.

(x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

(xi) The Provisions of Section 197 is not applicable to the Company as the Company is a Private Limited Company.

(xii) The company is not a Nidhi Company hence this clause is not applicable.

(xiii) Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related

parties are in compliance with sections 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) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR, BEGANI & BEGANI
CHARTERED ACCOUNTANTS
(FRN: 010779C)**

**PLACE : RAIPUR (C.G.)
DATED : 11.05.2017**

**(SANDHYA RAJESH BEGANI)
PARTNER
M. NO. : 048107**

RISHABH MINING AND TRANSPORT CO. PVT. LTD
BALANCE SHEET AS AT 31ST MARCH 2017

(Amount in Rupees)

	Particulars	Note No.	As at 31.03.2017	As at 31.03.2016
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	5,30,000	5,30,000
	(b) Reserves and surplus	3	2,65,24,931	2,23,47,179
	(c) Money received against share warrants		-	-
	TOTAL		2,70,54,931	2,28,77,179
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Deferred tax liabilities (Net)		-	-
	(b) Other Non Current Liabilities	4	37,46,082	5,72,246
	TOTAL		37,46,082	5,72,246
	GRAND TOTAL		3,08,01,013	2,34,49,425
4	Current liabilities			
	(a) Other current liabilities	5	1,93,545	3,05,800
	(b) Short-term provisions	6	-	1,80,100
	TOTAL		1,93,545	4,85,900
	GRAND TOTAL		3,09,94,558	2,39,35,325
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets	7		
	(i) Tangible assets		31,39,976	34,36,977
	(b) Non-current investments	8	1,05,00,000	1,05,00,000
	(c) Deferred tax assets (net)		4,88,474	4,96,637
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets	9	2,82,032	2,82,032
	TOTAL		1,44,10,483	1,47,15,647
2	Current assets			
	(c) Trade receivables	10	3,52,178	68,17,211
	(d) Cash and cash equivalents	11	1,35,36,673	11,01,973
	(f) Other current assets	12	26,95,224	13,00,494
	TOTAL		1,65,84,075	92,19,678
	GRAND TOTAL		3,09,94,558	2,39,35,325

Significant Accounting Policies

1 & 17

The accompanying Notes are an Integral Part of the Financial Statements

As per our Report of Even Date

For BEGANI & BEGANI

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Chartered Accountants

FRNo. 010779C

SANDHYA RAJESH BEGANI
PARTNER
M.NO. 048107

UMA SARDA
DIRECTOR

PANKAJ SARDA
DIRECTOR

PLACE : RAIPUR (C.G)
DATE : 11.05.2017

PLACE : RAIPUR (C.G)
DATE : 11.05.2017

RISHABH MINING AND TRANSPORT CO. PVT. LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

(Amount in Rupees)

	Particulars	Note No.	Year ended 31.03.2017	Year ended 31.03.2016
	INCOME:			
I.	Revenue from operations	13	82,82,664	80,28,381
II.	Other income		-	-
III.	Total Revenue (I + II)		82,82,664	80,28,381
IV.	EXPENSES:			
	Employee benefits expense	14	7,45,600	6,97,400
	Other expenses	15	11,52,376	9,96,428
	Total Expenses (III)		18,97,976	16,93,828
	Earning Before interest,tax,depreciation and amortization (III-IV)		63,84,688	63,34,553
V.	Finance costs	16	5,438	3,581
	Depreciation and amortization expense	7	2,97,000	3,84,121
VI.	Profit before exceptional and tax (III-IV)		60,82,250	59,46,851
VII.	Prior Period Items		(46,244)	1,11,820
VIII.	Profit before tax (V - VI)		60,36,006	60,58,671
IX.	Tax expense:			
	(1) Current tax		18,08,900	18,80,080
	(2) Deferred tax (asset)/liability		8,163	(7,953)
	(3) Tax pertaining to earlier years (Interest)		41,190	-
X.	Profit (Loss) for the period (VII - VIII)		41,77,752	41,86,544
XI.	Earnings per equity share:			
	(1) Basic		788.26	789.91
	(2) Diluted		788.26	789.91

Significant Accounting Policies

1 & 17

The accompanying Notes are an Integral Part of the Financial Statements

As per our Report of Even Date

For BEGANI & BEGANI

Chartered Accountants

FRNo. 010779C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SANDHYA RAJESH BEGANI

PARTNER

M.NO. 048107

UMA SARDA

DIRECTOR

PANKAJ SARDA

DIRECTOR

PLACE : RAIPUR (C.G)

DATE : 11.05.2017

PLACE : RAIPUR (C.G)

DATE : 11.05.2017

RISHABH MINING AND TRANSPORT CO. PVT. LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

(Amount in Rupees)

	PARTICULARS	Year ended 31.03.2017 (Rupees)	Year ended 31.03.2016 (Rupees)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax as per Profit & Loss Account	60,36,006	60,58,671
	<u>Adjustment for :</u>		
	Depreciation and amortization expense	2,97,000	3,84,118
		<u>2,97,000</u>	<u>3,84,118</u>
	Operating Profit before Working Capital changes	63,33,006	64,42,789
	<u>Adjustment for :</u>		
	Current Investments	-	-
	Inventories	-	-
	Trade receivables	64,65,033	(67,18,664)
	Short Term Loans and Advances	-	-
	Other Current Assets	(13,94,730)	(8,63,740)
	Trade Payables	-	-
	Other Current Liabilities	(1,12,255)	1,20,430
	Shrot Term Provisions	(1,80,100)	1,80,100
		<u>47,77,948</u>	<u>(72,81,874)</u>
	Cash generated from Operations	1,11,10,954	(8,39,085)
	Direct Taxes (Net)	(18,08,900)	(18,80,080)
	Net cash from Operating Activities	93,02,054	(27,19,165)
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	(Purchase)/Sales in Fixed Assets including Capital WIP	-	-
	(Purchase)/Sale of Investments	-	-
	Net Cash used in Investing Activities	-	-
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Proceeds from fresh issue of shares	-	-
	(Increase)/Decrease in Long Term Liabilities	-	-
	(Increase)/Decrease in Other Long Term Liabilities	-	-
	(Increase)/Decrease in Long Term Provisions	-	-
	(Increase)/Decrease in Long Term Loans & Advances	-	-
	(Increase)/Decrease in Other Non Current Assets	31,73,836	(82,432)
	Prior Period Interest	(41,190)	-
	Net Cash from financing Activities	31,32,646	(82,432)
	Net Increase/(decrease) in Cash and Cash equivalents (A+B+C)	1,24,34,700	(28,01,597)
	CASH AND CASH EQUIVALENTS AS AT 01/04/2016 (as per Note-'11')	11,01,973	39,03,570
	CASH AND CASH EQUIVALENTS AS AT 31/03/2016 (as per Note-'11')	1,35,36,673	11,01,973
	Increase/(decrease) in Cash and Cash equivalents	1,24,34,700	(28,01,597)

Notes:

(a) Cash and cash equivalent include the following :

Cash on Hand	285	-
Balance with Banks	<u>1,35,36,388</u>	<u>11,01,973</u>

(b) Figures in brackets represent outflows.

<u>1,35,36,673</u>	<u>11,01,973</u>
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(c) Previous year figures have been recast/restated wherever necessary.

As per our Report of even date

For BEGANI & BEGANI
Chartered Accountants
FRNo. 010779C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SANDHYA RAJESH BEGANI
PARTNER
M.NO. 048107

UMA SARDA
DIRECTOR

PANKAJ SARDA
DIRECTOR

PLACE : RAIPUR (C.G)
DATE : 11.05.2017

PLACE:
DATE:

RAIPUR (C.G)
11.05.2017

RISHABH MINING AND TRANSPORT CO. PVT. LTD
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

CORPORATE INFORMATION

Rishabh Mining and Transport Co. Private Limited is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company deals in rental of immovable properties. The Company is 100% subsidiary of Chhattisgarh Investments Limited.

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of Preparation

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013. The accounting policies applied by the company are consistent with those used in previous year.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statement and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1.3 Revenue Recognition

Other Incomes are recognized on accrual basis upon surety of realization.

1.4 Fixed Assets

Tangibles

Tangible Assets are stated at cost less accumulated depreciation / amortization and impairment losses if any. Cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition/construction of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for commercial use.

Intangibles

Intangible assets are carried at its cost less accumulated amortization and impairment losses if any.

1.5 Impairment of Fixed Assets

The carrying amount of the Company's fixed assets is reviewed at each balance sheet date. If any indication of impairment exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the asset in prior years.

1.6 Depreciation/Amortisation

During the year, the Company has revised depreciation rate on all fixed assets as per the useful life specified in the Companies Act, 2013. Had there been no change in useful life of assets, depreciation for the year would have been lower by Rs. 1,30,037.

1.7 Employee Retirement Benefits

As informed & explained to us the provisions of P.F. & E.S.I. are not applicable to the company.

1.8 Taxes on Income

Current Tax is determined as the amount of income tax (including MAT) payable. In respect of taxable income payable for the year calculated as per the provisions of the Income Tax Act, 1961. Deferred tax is recognized subject to consideration of prudence, on timing differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets arising on account of unabsorbed depreciation or carry forward of tax losses are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax can be realized.

1.9 Earning Per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra-ordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

1.10 Provisions and Contingent Liabilities

Contingent Liabilities if any are shown by way of note in the Balance Sheet. However if the company is sure of the liability even if the events occur after the Balance Sheet date then appropriate provision is made in the accounts for the year.

(Amount in Rupees)

SHARE CAPITAL		As at 31.03.2017	As at 31.03.2016
Authorised : 20,000 (P.Y. 20,000) Equity Shares of Rs. 100/- each		20,00,000	20,00,000
Total		20,00,000	20,00,000
Issued, Subscribed & Paid up Capital: 5300 (P.Y. 5300) Equity Shares of Rs.100/- each fully paid up		5,30,000	5,30,000
Total		5,30,000	5,30,000

a. Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :-

Particulars	As at 31 March 2017		As at 31 March 2016	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,300	5,30,000	5,300	5,30,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,300	5,30,000	5,300	5,30,000

b. All equity shares carry equal voting and distribution rights.

c. Details of shareholders holding more than 5 percent of shares in the company:-

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares	% of Holding
Chhattisgarh Investments Limited	5300	100.00%	5300	100.00%

d. As per records of the company, including its register of the shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

RESERVES AND SURPLUS	As at 31.03.2017	As at 31.03.2016
d. Surplus:		
Opening balance	2,23,47,179	1,81,60,635
(+) Net Profit/(Net Loss) for the current year	41,77,752	41,86,544
Closing balance	2,65,24,931	2,23,47,179
Total	2,65,24,931	2,23,47,179

Note 4:	OTHER NON CURRENT LIABILITIES	As at 31.03.2017	As at 31.03.2016
	Security Deposits from tenant	5,72,246	5,72,246
	Unsecured Loan from Related Party	31,73,836	-
	Total	37,46,082	5,72,246

Note 5:	OTHER CURRENT LIABILITIES	As at 31.03.2017	As at 31.03.2016
	Rates & Taxes Payable	17,000	1,33,940
	Liabilities for Expenses	1,76,545	1,31,860
	Employee Liabilities	-	40,000
	Total	1,93,545	3,05,800

Note 6:	SHORT TERM PROVISIONS	As at 31.03.2017	As at 31.03.2016
	Provision for Income Tax	-	1,80,100
	Total	-	1,80,100

Note 8:	NON-CURRENT INVESTMENTS	As at 31.03.2017	As at 31.03.2016
	Other non-current investments	1,05,00,000	1,05,00,000
	Total	1,05,00,000	1,05,00,000
	Grand Total	1,05,00,000	1,05,00,000
	Less : Provision for dimunition in the value of Investments	-	-
	Total	1,05,00,000	1,05,00,000

	Particulars	As at 31.03.2017	As at 31.03.2016
	Aggregate amount of quoted investments		
	Cost	5,00,000	5,00,000
	Market Value	8,71,500	7,05,500

Details of Other Investments						
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Units/ Shares		Amount	
			2017	2016	2017	2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	<u>Other non-current investments</u>					
(a)	Union KBC Mutual Fund (Quoted)	other	50,000	50,000	5,00,000	5,00,000
(b)	Sarda Dairy & Food Products Pvt Ltd (unquoted)	other	1,00,000	50,000	1,00,00,000	1,00,00,000
	Total				1,05,00,000	1,05,00,000

Note 9:	OTHER NON-CURRENT ASSETS	As at 31.03.2017	As at 31.03.2016
	(Unsecured, considered good)		
	Security Deposits	2,82,032	2,82,032
	Total	2,82,032	2,82,032

NOTE - 7: FIXED ASSETS

RISHABH MINING AND TRANSPORT CO. PVT. LTD.

Sl.	FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As At 01.04.2016	Addition/ Adjustments	Sale / Transfer	As At 31.03.2017	Up to 01.04.2016	For the Period	Sale	Up to 31.03.2017	As at 31.03.2017	As at 31.03.2016
(i)	TANGIBLE ASSETS										
	BUILDING	93,21,246	-	-	93,21,246	64,01,523	1,42,618	-	65,44,142	27,77,104	29,19,723
	FURNITURE/FIXTURE/OFFICE EQUIPMENTS	22,79,305	-	-	22,79,305	19,97,170	1,02,450	-	20,99,620	1,79,685	2,82,135
	PLANT & MACHINERY	2,47,905	-	-	2,47,905	52,802	35,392	-	88,194	1,59,711	1,95,103
	LAPTOP	1,61,600	-	-	1,61,600	1,21,584	16,540	-	1,38,124	23,476	40,016
	TOTAL - TANGIBLE ASSETS	1,20,10,056	-	-	1,20,10,056	85,73,079	2,97,000	-	88,70,080	31,39,976	34,36,978
	<i>Previous Year</i>	<i>1,20,10,056</i>	<i>2,25,000</i>	<i>-</i>	<i>1,22,35,056</i>	<i>77,21,404</i>	<i>4,67,554</i>	<i>-</i>	<i>81,88,958</i>	<i>34,36,978</i>	<i>40,63,653</i>

Note 10: TRADE RECEIVABLES		As at 31.03.2017	As at 31.03.2016
Outstanding for a period exceeding six months			
Unsecured, considered good		77,298	1,70,384
Overdue for a period less than six months			
Unsecured, considered good		2,74,880	66,46,827
	Total	2,74,880	66,46,827
Less: Provision for doubtful debts		-	-
	Total	3,52,178	68,17,211

Note 11: CASH & CASH EQUIVALENTS		As at 31.03.2017	As at 31.03.2016
Balance with Banks		1,35,36,388	11,01,973
Cash on Hand		285	-
	Total	1,35,36,673	11,01,973

Note 12: OTHER CURRENT ASSETS		As at 31.03.2017	As at 31.03.2016
(Unsecured, considered good)			
Advance to Supplier		6,70,083	2,10,044
Advance Service Tax		39,193	39,193
Advance Income Tax & TDS Receivable	2361444.00		-
Less : Provision for Current Taxation	<u>1808900.00</u>	5,52,544	-
Income Tax Refunable		3,97,549	3,97,549
Other Advances		10,35,855	6,53,708
	Total	26,95,224	13,00,494

Note 13: REVENUE FROM OPERATIONS		Year ended 31.03.2017	Year ended 31.03.2016
Sales of Services: Renting of Immovable Property		82,82,664	80,28,381
	Total	82,82,664	80,28,381

Note 14: EMPLOYEE BENEFITS EXPENSE		Year ended 31.03.2017	Year ended 31.03.2016
Salary, Bonus & Allowances		7,45,600	6,97,400
	Total	7,45,600	6,97,400

Note 15: OTHER EXPENSES		Year ended 31.03.2017	Year ended 31.03.2016
Power and fuel		4,56,420	2,94,117
Repairs to Machinery		500	28,944
Repairs to Others		43,806	4,440
Insurance		3,500	3,674
Maintainance to Assocation		3,33,260	3,52,114
Rates and taxes		1,33,647	1,33,940
Establishment & Other Expenses		1,61,693	1,59,649
Payments to the auditor as			
	Year ended 31.03.2017	Year ended 31.03.2015	
Audit fee	19,550	19,550	19,550
	Total	11,52,376	9,96,428

Note 16: FINANCE COSTS	Year ended 31.03.2017	Year ended 31.03.2016
Interest expense	4,482	1,908
Bank charges	956	1,673
Total	5,438	3,581

Note 17: ADDITIONAL NOTES TO ACCOUNTS

- a. During the current year the company has given guarantee for loan of Rs.5000 Lacs sanctioned by a bank to Sarda Energy and Minerals Limited. Sarda Energy and Minerals Limited has availed any loan against the said guarantee.
- b. In the opinion of the board the current assets, loans and advances are approximately of the value stated if realized in the ordinary courses of business. Provision for depreciation and for all known liabilities are adequate and not in excess. No Personal Expenditure has been charged in accounts.

c. DEFERRED TAX ASSET/LIABILITY:-

The component of Deferred Tax Asset/Liability to the extent recognized and Deferred Tax Assets as on 31'st March 2017 are as follows:

PARTICULARS	AS AT 31ST MAR, 2016	CHARGE/(CREDIT) FOR THE YEAR	AS AT 31STMAR, 2017
DEFERRED TAX	4,96,637	(8163)	4,88,474

d. Related Party Transactions:

The Details of Related Parties & Nature of Relationship are given below:

(i) Name of Related Parties and Description of Relationship: -

Sl. No.	Description of Relationship	Name of Related Parties
1	Holding Company	Chhattisgarh Investments Limited
2	Associate	Sarda Energy Limited Sarda Energy & Minerals Limited
3	Key Management Person	Uma Sarda

(ii) Material Transaction with Related Parties

(Amount in Rs.)

S.No.	Nature of transaction	Holding Company	Associates	Key Management Personnel
1	Rent Received		54,15,600 (54,15,600)	
2	Remuneration			4,80,000 (4,80,000)
3	Advance Given	31,73,836 (20,09,126)	-	-
4	Advance Recovered	-	-	-
5	Gaurantee Given	-	5,000.00 (5,000.00)	-
	Outstanding as on 31.03.2017	-	-	-
	Receivables	-	-	-
		-	(61,32,000)	-
	Payable	-	-	-
		-	-	-

Note : Figures in Bracket represents Previous Year Figures.

- e. Previous year's figures are regrouped and reclassified to confirm to this year's classification, as per revised Schedule VI of Companies Act, 1956.
- f. **Disclosure on Specified Bank Notes (SBNs)**

Particulars	SBNs*	Other denomination	Total
Closing cash in hand as on November 8, 2016	-	-	-
(+) Permitted receipts	-	83,630.00	83,630.00
(-) Permitted payments	-	81,815.00	81,815.00
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on December 30, 2016	-	1,815.00	1,815.00

SIGNATURE TO NOTES "1 TO "17"

As per our Report of even date

For BEGANI & BEGANI
Chartered Accountants
FRNo. 010779C

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SANDHYA RAJESH BEGANI
PARTNER
M.NO. 048107

UMA SARDA
DIRECTOR

PANKAJ SARDA
DIRECTOR

PLACE: RAIPUR (C.G)
DATE: 11.05.2017

PLACE: RAIPUR (C.G)
DATE: 11.05.2017