

# Rishabh Mining & Transport Co. Pvt. Ltd.

ANNUAL ACCOUNTS  
for the year ended on 31<sup>st</sup> March, 2018



AUDITOR

Begani & Begani

Chartered Accountants

Office :

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Tagore Nagar, RAIPUR (CG)-492001

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# **INDEPENDENT AUDITORS' REPORT**

## **TO THE MEMBERS OF RISHAB MINING AND TRANSPORT COMPANY PRIVATE LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **RISHAB MINING AND TRANSPORT COMPANY PRIVATE LIMITED** ("the company") which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, 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 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 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 2018, **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 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, Cash Flow Statement & the Statement of Changes in Equity 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 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.

- f) Report on adequacy of Internal Financial Controls over financial reporting of the company and the operating effectiveness of such control 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.

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

**DATE : 25.05.2018**  
**PLACE : RAIPUR (C.G.)**

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

**RISHAB MINING AND TRANSPORT COMPANY**  
**PRIVATE LIMITED, RAIPUR (C.G.)**  
**Annexure A 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 immoveable properties are held in the name of the company.
- (ii) **In respect of its inventories:**  
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 explanation given to us, the company has given guarantee for Outstanding loans of Rs. 2000 lakhs 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 company is not required to maintain cost records of the product of the company as prescribed by Central Government under section 148(1) of the Act.
- (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, sales 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. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise. According to the information and explanations given to us, no undisputed amounts payable in respect of, income tax, sales tax, service tax, value added tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
- (b) The company has not disputed payment of any Statutory dues.
- (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. 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)

**DATE : 25.05..2018**  
**PLACE : RAIPUR (C.G.)**

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

**RISHABH MINING AND TRANSPORT CO. PVT. LTD**  
**BALANCE SHEET AS AT 31ST MARCH 2018**

(Amount in Rupees)

	Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	2	530,000	530,000
	(b) Reserves and surplus	3	31,083,404	26,524,931
	(c) Money received against share warrants		-	-
	<b>TOTAL</b>		<b>31,613,404</b>	<b>27,054,931</b>
<b>2</b>	<b>Share application money pending allotment</b>		-	-
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Deferred tax liabilities (Net)		-	-
	(b) Other Non Current Liabilities	4	572,246	3,746,082
	<b>TOTAL</b>		<b>572,246</b>	<b>3,746,082</b>
	<b>GRAND TOTAL</b>		<b>32,185,650</b>	<b>30,801,013</b>
<b>4</b>	<b>Current liabilities</b>			
	(a) Other current liabilities	5	1,553,457	193,545
	(b) Short-term provisions	6	-	-
	<b>TOTAL</b>		<b>1,553,457</b>	<b>193,545</b>
	<b>GRAND TOTAL</b>		<b>33,739,107</b>	<b>30,994,558</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets	7		
	(i) Tangible assets		3,607,969	3,139,976
	(b) Non-current investments	8	14,500,000	10,500,000
	(c) Deferred tax assets (net)		471,169	488,474
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets	9	282,032	282,032
	<b>TOTAL</b>		<b>18,861,170</b>	<b>14,410,483</b>
<b>2</b>	<b>Current assets</b>			
	(c) Trade receivables	10	8,319,176	352,178
	(d) Cash and cash equivalents	11	5,246,933	13,536,673
	(f) Other current assets	12	1,311,828	2,695,224
	<b>TOTAL</b>		<b>14,877,937</b>	<b>16,584,075</b>
	<b>GRAND TOTAL</b>		<b>33,739,107</b>	<b>30,994,558</b>

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 : 25.05.2018**

**PLACE : RAIPUR (C.G)**  
**DATE : 25.05.2018**



**RISHABH MINING AND TRANSPORT CO. PVT. LTD**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2018**

*(Amount in Rupees)*

	Particulars	Note No.	Year ended 31.03.2018	Year ended 31.03.2017
	<b>INCOME:</b>			
I.	Revenue from operations	13	9,196,463	8,282,664
II.	Other income		-	-
III.	<b>Total Revenue (I + II)</b>		<b>9,196,463</b>	<b>8,282,664</b>
IV.	<b>EXPENSES:</b>			
	Employee benefits expense	14	891,900	745,600
	Other expenses	15	1,794,774	1,152,376
	<b>Total Expenses (II)</b>		<b>2,686,674</b>	<b>1,897,976</b>
	<b>Earning Before interest,tax,depreciation and amortization (III-IV)</b>		<b>6,509,789</b>	<b>6,384,688</b>
V.	Finance costs	16	8,784	5,438
	Depreciation and amortization expense	7	364,363	297,000
VI.	<b>Profit before exceptional and tax (III-IV)</b>		<b>6,136,642</b>	<b>6,082,250</b>
VII.	Prior Period Items		4,900	(46,244)
VIII.	<b>Profit before tax (V - VI)</b>		<b>6,141,542</b>	<b>6,036,006</b>
IX.	<b>Tax expense:</b>			
	(1) Current tax		1,565,764	1,808,900
	(2) Deferred tax (asset)/liability		17,305	8,163
	(3) Tax pertaining to earlier years (Interest)		-	41,190
X.	<b>Profit (Loss) for the period (VII - VIII)</b>		<b>4,558,473</b>	<b>4,177,752</b>
XI.	<b>Earnings per equity share:</b>			
	(1) Basic		860.09	788.26
	(2) Diluted		860.09	788.26

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 : 25.05.2018**

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

**DATE : 25.05.2018**

**RISHABH MINING AND TRANSPORT CO. PVT. LTD**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018**

(Amount in Rupees)

	PARTICULARS	Year ended 31.03.2018 (Rupees)	Year ended 31.03.2017 (Rupees)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES :</b>		
	Net Profit before tax as per Profit & Loss Account	6,141,542	6,036,006
	<u>Adjustment for :</u>		
	Depreciation and amortization expense	364,363	297,000
		<u>364,363</u>	<u>297,000</u>
	Operating Profit before Working Capital changes	<b>6,505,905</b>	<b>6,333,006</b>
	<u>Adjustment for :</u>		
	Current Investments	-	-
	Inventories	-	-
	Trade receivables	(7,966,998)	6,465,033
	Short Term Loans and Advances	-	-
	Other Current Assets	1,383,396	(1,394,730)
	Trade Payables	-	-
	Other Current Liabilities	1,359,912	(112,255)
	Shrot Term Provisions	-	(180,100)
		<u>(5,223,690)</u>	<u>4,777,948</u>
	Cash generated from Operations	1,282,215	11,110,954
	Direct Taxes (Net)	(1,565,764)	(1,808,900)
	<b>Net cash from Operating Activities</b>	<b>(283,549)</b>	<b>9,302,054</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
	(Purchase)/Sales in Fixed Assets including Capital WIP	(832,355)	-
	(Purchase)/Sale of Investments	(4,000,000)	-
	<b>Net Cash used in Investing Activities</b>	<b>(4,832,355)</b>	<b>-</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES :</b>		
	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	(3,173,836)	3,173,836
	Prior Period Interest	-	(41,190)
	<b>Net Cash from financing Activities</b>	<b>(3,173,836)</b>	<b>3,132,646</b>
	<b>Net Increase/( decrease) in Cash and Cash equivalents ( A+B+C)</b>	<b>(8,289,740)</b>	<b>12,434,700</b>
	<b>CASH AND CASH EQUIVALENTS AS AT 01/04/2017 (as per Note-'11')</b>	<b>13,536,673</b>	<b>1,101,973</b>
	<b>CASH AND CASH EQUIVALENTS AS AT 31/03/2018 (as per Note-'11')</b>	<b>5,246,933</b>	<b>13,536,673</b>
	<b>Increase/( decrease) in Cash and Cash equivalents</b>	<b>(8,289,740)</b>	<b>12,434,700</b>

**Notes:**

(a) Cash and cash equivalent include the following :

Cash on Hand	38	285
Balance with Banks	5,246,895	13,536,388

(b) Figures in brackets represent outflows.

5,246,933	13,536,673
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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 : 25.05.2018

PLACE: RAIPUR (C.G)  
DATE: 25.05.2018

**RISHABH MINING AND TRANSPORT CO. PVT. LTD**  
**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2018**

**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)*

Note 2:

SHARE CAPITAL	As at 31.03.2018	As at 31.03.2017
<b>Authorised :</b> 20,000 (P.Y. 20,000) Equity Shares of Rs. 100/- each	2,000,000	2,000,000
<b>Total</b>	<b>2,000,000</b>	<b>2,000,000</b>
<b>Issued, Subscribed &amp; Paid up Capital:</b> 5300 (P.Y. 5300) Equity Shares of Rs.100/- each fully paid up	530,000	530,000
<b>Total</b>	<b>530,000</b>	<b>530,000</b>

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

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,300	530,000	5,300	530,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>5,300</b>	<b>530,000</b>	<b>5,300</b>	<b>530,000</b>

- 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 2018		As at 31 March 2017	
	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.

Note 3:

RESERVES AND SURPLUS	As at 31.03.2018	As at 31.03.2017
<b>d. Surplus:</b>		
Opening balance	26,524,931	22,347,179
(+) Net Profit/(Net Loss) for the current year	4,558,473	4,177,752
Closing balance	31,083,404	26,524,931
<b>Total</b>	<b>31,083,404</b>	<b>26,524,931</b>

<b>Note 4:</b>	<b>OTHER NON CURRENT LIABILITIES</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	Security Deposits from tenant	572,246	572,246
	Unsecured Loan from Related Party	-	3,173,836
	<b>Total</b>	<b>572,246</b>	<b>3,746,082</b>

<b>Note 5:</b>	<b>OTHER CURRENT LIABILITIES</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	Rates & Taxes Payable	1,339,617	17,000
	Liabilities for Expenses	179,490	176,545
	Employee Liabilities	34,350	-
	<b>Total</b>	<b>1,553,457</b>	<b>193,545</b>

<b>Note 6:</b>	<b>SHORT TERM PROVISIONS</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	Provision for Income Tax	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

<b>Note 8:</b>	<b>NON-CURRENT INVESTMENTS</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	Other non-current investments	14,500,000	10,500,000
	<b>Total</b>	<b>14,500,000</b>	<b>10,500,000</b>
	Grand Total	14,500,000	10,500,000
	Less : Provision for diminution in the value of Investments	-	-
	<b>Total</b>	<b>14,500,000</b>	<b>10,500,000</b>

	<b>Particulars</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	<b>Aggregate amount of quoted investments</b>		
	Cost	500,000	500,000
	Market Value	945,500	871,500

Details of Other Investments						
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Units/ Shares		Amount	
			2018	2017	2018	2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	<b>Other non-current investments</b>					
(a)	Union KBC Mutual Fund (Quoted)	other	50,000	50,000	500,000	500,000
(b)	Sarda Dairy & Food Products Pvt Ltd (unquoted)	other	180,000	100,000	14,000,000	10,000,000
	<b>Total</b>				<b>14,500,000</b>	<b>10,500,000</b>

<b>Note 9:</b>	<b>OTHER NON-CURRENT ASSETS</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	(Unsecured, considered good)		
	Security Deposits	282,032	282,032
	<b>Total</b>	<b>282,032</b>	<b>282,032</b>

## NOTE - 7: FIXED ASSETS

RISHABH MINING AND TRANSPORT CO. PVT. LTD.

Sl.	FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As At 01.04.2017	Addition/ Adjustments	Sale / Transfer	As At 31.03.2018	Up to 01.04.2017	For the Period	Sale	Up to 31.03.2018	As at 31.03.2018	As at 31.03.2017
(i)	<b>TANGIBLE ASSETS</b>										
	BUILDING	9,321,246	-	-	9,321,246	6,544,140	135,652	-	6,679,792	2,641,454	2,777,106
	FURNITURE/FIXTURE/OFFICE EQUIPMENTS	2,279,305	-	-	2,279,305	2,099,621	64,567	-	2,164,188	115,117	179,684
	PLANT & MACHINERY	247,905	832,355	-	1,080,260	88,194	154,441	-	242,635	837,625	159,711
	LAPTOP	161,600	-	-	161,600	138,124	9,703	-	147,827	13,773	23,476
	<b>TOTAL - TANGIBLE ASSETS</b>	<b>12,010,056</b>	<b>832,355</b>	<b>-</b>	<b>12,842,411</b>	<b>8,870,079</b>	<b>364,363</b>	<b>-</b>	<b>9,234,442</b>	<b>3,607,969</b>	<b>3,139,978</b>
	<i>Previous Year</i>	<i>12,010,056</i>	<i>225,000</i>	<i>-</i>	<i>12,235,056</i>	<i>7,721,404</i>	<i>467,554</i>	<i>-</i>	<i>8,188,958</i>	<i>3,139,978</i>	<i>4,063,653</i>

Note 10:	<b>TRADE RECEIVABLES</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	<b>Outstanding for a period exceeding six months</b>		
	Unsecured, considered good	352,178	77,298
	<b>Overdue for a period less than six months</b>		
	Unsecured, considered good	7,966,998	274,880
	<b>Total</b>	7,966,998	274,880
	Less: Provision for doubtful debts	-	-
	<b>Total</b>	<b>8,319,176</b>	<b>352,178</b>

Note 11:	<b>CASH &amp; CASH EQUIVALENTS</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	Balance with Banks	5,246,895	13,536,388
	Cash on Hand	38	285
	<b>Total</b>	<b>5,246,933</b>	<b>13,536,673</b>

Note 12:	<b>OTHER CURRENT ASETS</b>	<b>As at 31.03.2018</b>	<b>As at 31.03.2017</b>
	(Unsecured, considered good)		
	Advance to Supplier	25,000	670,083
	Advance Service Tax	39,193	39,193
	Advance Income Tax & TDS Receivable	1819656.00	-
	Less : Provision for Current Taxation	<u>1565764.03</u>	552,544
	Income Tax Refunable	950,093	397,549
	Other Advances	43,650	1,035,855
	<b>Total</b>	<b>1,311,828</b>	<b>2,695,224</b>

Note 13:	<b>REVENUE FROM OPERATIONS</b>	<b>Year ended 31.03.2018</b>	<b>Year ended 31.03.2017</b>
	Sales of Services: Renting of Immovable Property	9,196,463	8,282,664
	<b>Total</b>	<b>9,196,463</b>	<b>8,282,664</b>

Note 14 :	<b>EMPLOYEE BENEFITS EXPENSE</b>	<b>Year ended 31.03.2018</b>	<b>Year ended 31.03.2017</b>
	Salary, Bonus & Allowances	891,900	745,600
	<b>Total</b>	<b>891,900</b>	<b>745,600</b>

Note 15:	<b>OTHER EXPENSES</b>	<b>Year ended 31.03.2018</b>	<b>Year ended 31.03.2017</b>
	Power and fuel	1,037,534	456,420
	Repairs to Machinery	-	500
	Repairs to Others	9,750	43,806
	Insurance	3,500	3,500
	Maintainance to Association	332,773	333,260
	Rates and taxes	262,596	133,647
	Establishment & Other Expenses	128,051	161,693
	Payments to the auditor as		
	Audit fee	20,570	19,550
	<b>Total</b>	<b>1,794,774</b>	<b>1,152,376</b>

Note 16: FINANCE COSTS	Year ended	Year ended
	31.03.2018	31.03.2017
Interest expense	5,756	4,482
Bank charges	3,028	956
<b>Total</b>	<b>8,784</b>	<b>5,438</b>

**Note 17: ADDITIONAL NOTES TO ACCOUNTS**

- a. During the current year the company has given guarantee for Outstanding loan of Rs.2000 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, 2017	CHARGE/(CREDIT) FOR THE YEAR	AS AT 31STMAR, 2018
DEFERRED TAX	4,88,474	-17,305	4,71,169

- 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	Significant Influence	Madhya Bharat Power Corporation Ltd
4	Key Management Person	Uma Sarda

(ii) Material Transaction with Related Parties

(Amount in Rs.)

S.No.	Nature of transaction	Holding Company	Associates	Significant Influence	Key Management Personnel
1	Rent Received		5,415,600 (5,415,600)	493,128.00 -	
2	Remuneration				480,000 (480,000)
3	Advance Given	- (3,173,836)	-	-	
4	Advance Recovered	-	-	-	
5	Gaurantee Given	-	2,000.00 (5,000.00)	-	
	<b>Outstanding as on 31.03.2018</b>				
	Receivables	-	-	-	
	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.

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SIGNATURE TO NOTES "1 TO "17"

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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: 25.05.2018**

**PLACE: RAIPUR (C.G)**  
**DATE: 25.05.2018**