

**Independent Auditors' Report**

TO,

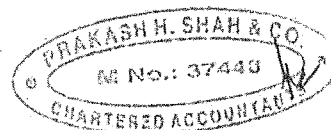
THE MEMBERS OF MANGALORE LIQUID IMPEX PVT. LTD.

**Report on the Financial Statements**

We have audited the accompanying financial statements of MANGALORE LIQUID IMPEX PVT. LTD, which comprise the Balance Sheet as at 31 March 2016, 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 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.

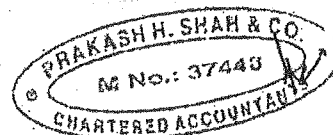
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 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



**CA PRAKASH H. SHAH**

B. Com. F.C.A.

**PRAKASH H. SHAH & CO.**  
**CHARTERED ACCOUNTANTS**

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- Mumbai - 400 004. India Hello Off : 2386 3634, 2382 1598

company as at March, 2016, and its profit and its cash flows for the year ended on that date.

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;

b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

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 and with the returns;

#### **Emphasis of Matters**

The financial statements of the Company have been prepared on a going concern basis..

#### **Report on other Legal and Regulatory Requirements**

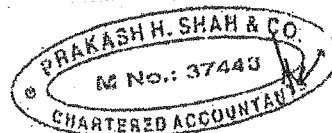
1) As required by the Companies (Auditor's Report) Order, 2016, ("the order") issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

c) 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.



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d) On the basis of the written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

e) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies ( Audit & Auditors ) Rules, 2014, in our information and according to the explanations given to us :

i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements as such the Company does not have any pending litigations which would impact its financial position.

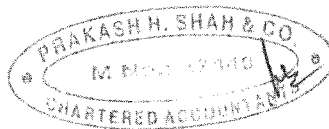
ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses

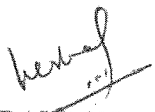
iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund as the company is liable for the same.

PLACE: MUMBAI

FOR PRAKASH H. SHAH & CO.  
(CHARTERED ACCOUNTANTS)

DATE : 27/04/2016



  
( PRAKASH H. SHAH )  
M.NO.37448  
(Proprietor)

Firm No. - 107593W Dt. - 18/11/1986.

CA PRAKASH H. SHAH

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ANNEXURE TO THE AUDITORS REPORT

(Referred to in paragraph 1 under the heading 'Report on Other legal and regulatory requirements' section of our report of even date.

i. In respect of its fixed assets:

a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.

b) Some of the fixed assets were physically verified during the year by the Management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.

ii. There are no inventories:

iii. In respect of the loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

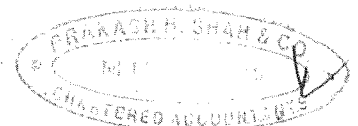
a) The principal amounts are repayable over varying periods upto five years, while the interest is payable annually, both at the discretion of the Company.

b) In respect of the said loans and interest thereon, there are no overdue amounts.

iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the fixed assets. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.

v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.

vi. The Company do not fall under the category for the cost records to be maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 the question of detailed examination of the cost records with a view to determine whether they are accurate or complete do not arise.



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vii. In respect of statutory dues:

a) According to the records of the Company, there are no disputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2016 for a period of more than six months from the date of becoming payable.

b) According to the records of the Company, there are no amounts to be transferred to the Investor Education and Protection Fund.

viii. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.

ix. The Company has not given guarantees for loans taken by others from banks and financial institutions. According to the information and explanations given to us, we are of the opinion that the terms and conditions thereof are not *prima facie* prejudicial to the interest of the Company.

x. The Company has not raised new term loans during the year.

xi. In our opinion and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

xii. In our opinion and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

PLACE: MUMBAI

FOR PRAKASH H. SHAH & CO.  
(CHARTERED ACCOUNTANTS)

DATE : 27/04/2016




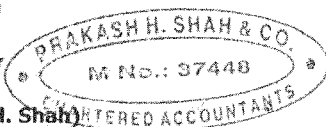
(PRAKASH H. SHAH)  
M.NO.37448  
(Proprietor)

Firm No. - 107593W Dt. - 18/11/1986.

MANGALORE LIQUID IMPEX PRIVATE LIMITED BALANCE SHEET AS AT 31 St March.2016						
	Particulars	Note No.		As at 31 St March 2016		As at 31st March 2015
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>					
(1)	<b>Shareholders' funds</b>					
	(a) Share capital	1	1,00,000		1,00,000	
	(b) Reserves and surplus	2	31,72,194	32,72,194	22,52,014	23,52,014
(2)	<b>Non Current Liabilities</b>					
	(a)Deferred Tax Provison		1,06,573		2,32,616	
	(b) Long term provisions	3	12,68,089	13,74,663	7,24,750	9,57,366
(3)	<b>Current liabilities</b>					
	(a) Trade Payables	4	1,05,33,038		1,60,55,435	
	(b) Other current liabilities	5	2,14,94,851	3,20,27,889	2,15,37,413	3,75,92,848
	<b>TOTAL</b>			<b>3,66,74,746</b>		<b>4,09,02,227</b>
<b>II.</b>	<b>ASSETS</b>					
(1)	<b>Non-current assets</b>					
	(a) Fixed assets					
	(i) Tangible assets	6	1,09,04,030		1,29,02,099	
	(ii) Capital Work in Progress		1,41,71,166		1,41,71,166	
			2,50,75,196		2,70,73,265	
	(a) Long-term loans and advances	7	23,37,320	2,74,12,516	10,49,431	2,81,22,696
(2)	<b>Current assets</b>					
	(a) Trade receivables	8	47,81,364		41,82,865	
	(b) Cash and cash equivalents	9	18,37,402		25,33,119	
	(c) Short-term loans and advances	10	26,43,463	92,62,229	60,63,547	1,27,79,531
	<b>TOTAL</b>			<b>3,66,74,746</b>		<b>4,09,02,227</b>


Notes 1 to 21 forming an integral part of the Balance sheet and statement of Profit and Loss


For PRAKASH H. SHAH & CO.  
Chartered Accountants

(Prakash H. Shah)  
Proprietor.  
Membership No. 37448  
Place: Mumbai  
Dated : 27th April 2016

For and on Behalf of Board of Directors

  
Dinesh Shahra  
Director

  
Naveen Gupta  
Director



**MANGALORE LIQUID IMPEX PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 St March 2016**

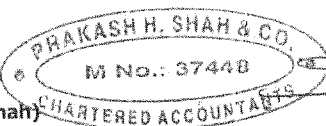
	Particulars	Note No.	As at 31 St March 2016	For the year 2014-15
<b>I.</b>	<b>REVENUE</b>			
	Revenue from operations	11	3,22,80,122	3,17,00,711
	<b>Total Revenue</b>		<b>3,22,80,122</b>	<b>3,17,00,711</b>
<b>II</b>	<b>EXPENSES</b>			
	Finance Cost	12	7,398	6,128
	Depreciation Expenses	6	20,32,068	11,25,401
	Other Expenses	13	2,89,03,179	2,78,72,539
	<b>Total Expenses</b>		<b>3,09,42,645</b>	<b>2,90,04,067</b>
<b>III</b>	<b>Profit before tax (I- II)</b>		<b>13,37,477</b>	<b>26,96,644</b>
<b>IV</b>	<b>Tax expense:</b>			
	Current tax		5,43,339	6,10,000
	Deferred Tax		(1,26,043)	2,32,616
<b>V</b>	<b>Profit for the Year (III- IV)</b>		<b>9,20,180</b>	<b>18,54,028</b>
<b>VI</b>	<b>Earning per share:</b>			
	Basic and Diluted Earning per Share (Rs.)		<b>92.02</b>	<b>185.40</b>

Notes 1 to 21 forming an integral part of the Balance sheet and statement of Profit and Loss

For PRAKASH H. SHAH & CO.  
Chartered Accountants

For and on Behalf of Board of Directors

(Prakash H. Shah)  
Proprietor.  
Membership No. 37448  
Place: Mumbai  
Dated : 27th April 2016



Dinesh Shahra  
Director

Naveen Gupta  
Director

*PC*




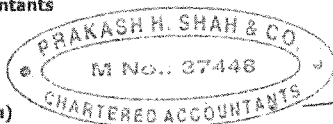
**MANGALORE LIQUID IMPEX PRIVATE LIMITED**  
**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT MARCH 31, 2016**

	Year ended 31/03/2016	Year ended 31/03/2015
<b>CASH FLOW FROM OPERATIONS</b>		
Net Profit After Taxation	7,94,138	20,86,644
Adjustment for :		
Depreciation	20,32,068	11,25,401
	<u>28,26,206</u>	<u>32,12,044</u>
Adjustment for :		
Increase in Non Current Liabilities	5,43,339	
Decrease in Current Liabilities	(55,64,959)	1,71,00,542
Increase in Long Term Loans & Advances	(12,87,889)	(5,68,512)
Decrease in Current & Other Assets	<u>28,21,585</u>	<u>(34,87,923)</u>
<b>Net cash from Operations (a)</b>	<b>(6,61,717)</b>	<b>1,44,69,074</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	34,000	1,40,27,500
<b>Net cash from Investing Activities (b)</b>	<b>34,000</b>	<b>1,40,27,500</b>
<b>Net increase /Decrease in Cash and Cash Equivalents ( a - b)</b>	<b>(6,95,717)</b>	<b>4,41,574</b>
Cash & Cash Equivalents at the beginning of the year	25,33,119	20,91,545
Cash & Cash Equivalents at the end of the year	18,37,402	25,33,119

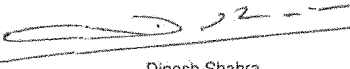
Notes 1 to 21 forming an integral part of the Balance sheet and statement of Profit and Loss


For PRAKASH H. SHAH & CO.  
Chartered Accountants

  
(PRAKASH H. SHAH)  
Proprietor.  
Membership No.37448  
Place: Mumbai  
Dated : 27th April 2016



For and on Behalf of Board of Directors

  
Dinesh Shahra  
Director

  
Naveen Gupta  
Director



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**Annexure 'A'**

**GENERAL COMPANY INFORMATION AND STATEMENT OF  
SIGNIFICANT ACCOUNTING POLICIES**

**1 General Information**

MANGALORE LIQUID IMPEX PVT. LTD. ('the Company') [ Registration Number (CIN) U85110KA1997PTC021887] is a Private Limited Company engaged in rentals & cargo handling.

**2 Summary of significant accounting policies**

**2.1 Basis of preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, except for certain tangible assets which are being carried at revalued amounts. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule VI to the Companies Act, 1956. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as follows for the purpose of current - non current classification of assets and liabilities.

**2.2 Revenue recognition**

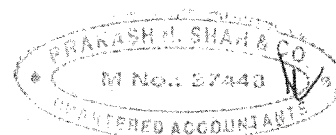
The Company follows the mercantile systems of accounting and recognizes income on accrual basis.

**2.3 Tangible Assets**

Tangible Assets are stated at cost. Cost is inclusive of freight, taxes and other directly attributable costs incurred to bring the assets to their working condition for intended use.

**2.4 Investments**

There are no investments.



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## **2.5 Taxes on Income**

Provision for Current Tax is the amount of tax payable on taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

## **2.6 Cash and Cash Equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

## **2.7 Cash flow statement**

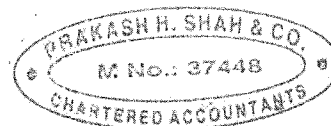
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

## **2.8 Earnings Per Share**

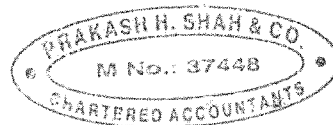
Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.



MANGALORE LIQUID IMPEX PRIVATE LIMITED					
NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS					
	Particulars		As at 31 st March 2016	As at 31st March 2015	
<b>Note - 1 Share Capital</b>					
<b>A</b>	<b>Authorised</b>				
	i) Equity Shares 1,00,000 face value of Rs. 10/- each		10,00,000	10,00,000	
			<b>10,00,000</b>	<b>10,00,000</b>	
<b>B</b>	<b>Issued,Subscribed and fully paid-up</b>				
	i) Equity Shares 10,000 (P.Y.10000) Equity Shares of Rs. 10/- each		1,00,000	1,00,000	
			<b>1,00,000</b>	<b>1,00,000</b>	
<p>1.1 The company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.</p> <p>1.2 The details of shareholders' holding more than 5 % of Equity Shares</p>					
<b>As at 31st March 2016</b>			<b>As at 31st March 2015</b>		
	<b>Name of shareholder</b>	<b>No of Shares held</b>	<b>% of holding</b>	<b>No of Shares held</b>	<b>% of holding</b>
1	Ruchi Infrastructure Ltd	9800	98	9800	98
<p>1.3 The reconciliation of the number of shares outstanding is set out below:</p>					
	<b>Particulars</b>		<b>As at 31 st March 2016 No. of Shares</b>	<b>As at 31st March,2015 No. of Shares</b>	
	Equity Shares at the beginning of the year		10000	10000	
	Equity Shares at the year end		10000	10000	
1.4 Ruchi Infrastructure Ltd, holds 98% of the Equity Shares of the Company a/s a Holding Company.					



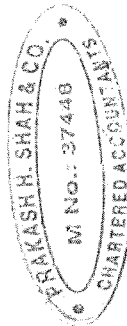
MANGALORE LIQUID IMPEX PRIVATE LIMITED		
NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS		
Particulars	As at 31 st March 2016	As at 31st March 2015
<b>Note -2 RESERVES &amp; SURPLUS</b>		
Surplus in Statement of Profit and Loss		
As per last Year	22,52,014	3,97,986
Add : Surplus for the Year	9,20,180	18,54,028
	<b>31,72,194</b>	<b>22,52,014</b>
<b>Note-3 Long Term provisions</b>		
Provision for taxation	<b>12,68,089</b>	<b>7,24,750</b>
<b>Note -4 TRADE PAYABLES</b>		
Due to Micro, Small and Medium Enterprises		
Due to Others	1,05,33,038	1,60,55,435
	<b>1,05,33,038</b>	<b>1,60,55,435</b>
<b>Note -5 Other Current Liabilities</b>		
Statutory Dues	26,903	3,27,454
Other liabilities	2,14,67,948	2,12,09,959
	<b>2,14,94,851</b>	<b>2,15,37,413</b>



Note-6  
Fixed Assets

(Figures in Rs.)

PARTICULARS	GROSS BLOCK			DEPRECIATION		NET BLOCK	
	As on March 31, 2015	Additions	Deductions	As on March 31, 2016	Opening for the year	As on March 31, 2016	As on March 31, 2016
(I) TANGIBLE ASSETS							
Lease Hold Land	-	-	-	-	-	-	-
Buildings	45,00,000	-	-	45,00,000	1,23,247	5,49,020	43,76,753
Plant & Equipment	94,91,845	-	-	94,91,845	9,95,702	25,77,853	84,96,143
Furniture & Fixtures	18,444	-	-	18,444	2,821	7,036	15,623
Vehicles	13,486	-	-	13,486	2,063	5,145	11,423
Office Equipments	3,725	34,000	-	37,725	1,568	18,416	2,157
<b>Total</b>	<b>1,40,27,500</b>	<b>34,000</b>	<b>-</b>	<b>1,40,61,500</b>	<b>11,25,401</b>	<b>31,57,470</b>	<b>1,29,02,099</b>
Previous year	1,41,71,166	1,40,27,500	-	2,81,98,666	-	11,25,401	1,41,71,166



**Note-7 Long-term loans and advances****Unsecured , Considered Good**

Security & Other Deposits  
Income Tax & Tax Deducted at Sources

9,71,824	3,31,824
13,65,496	7,17,607
<b>23,37,320</b>	<b>10,49,431</b>
47,81,364	41,82,865
<b>47,81,364</b>	<b>41,82,865</b>
17,35,708	24,19,425
1,01,694	1,13,694
<b>18,37,402</b>	<b>25,33,119</b>
23,05,258	20,25,805
3,38,205	40,37,742
<b>26,43,463</b>	<b>60,63,547</b>

**Note 8- Trade receivables****Unsecured , Considered Good**

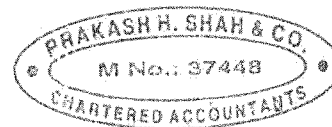
Outstanding for a period exceeding six months from the date  
they are due for payment  
Other trade receivables

**Note-9 Cash and Bank Balances****Cash and cash equivalents**

- a. Balances with Banks  
    In Current Accounts  
b. Cash on hand

**Note-10 Short Term Loans & Advances****Short Term Loans & Advances**

Balance with govt. Authorities  
Other advances Recoverable in Cash or in kind

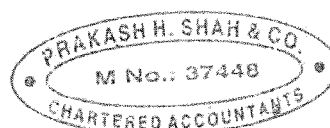


**MANGALORE LIQUID IMPEX PRIVATE LIMITED****NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS**

Particulars	As at 31 St March 2016	For the year 2014-15
<b>Note-11 Revenue From Operation</b>		
Rental & Cargo Handling Income	3,22,80,122	3,17,00,711
	<b>3,22,80,122</b>	<b>3,17,00,711</b>

	For the year 2015-16	For the year 2014-15
<b>Note-12 Interest &amp; Finance Expenses</b>		
Interest Expenses	7,398	6,128
	<b>7,398</b>	<b>6,128</b>

<b>Note-13 Other Expenses</b>		
Repairs and Maintenance		17,500
Of Buildings		2,31,258
Of Machinery	1,94,500	86,209
Of Others	1,58,125	64,34,985
Rent	62,92,776	26,062
Insurance	41,230	2,41,106
Rates & Taxes	3,06,987	873
Bank Charges & Commission	1,142	53,828
Postage and Telephone	66,243	1,91,14,012
Cargo & Other Handling Expenses	2,00,06,974	16,66,706
Miscellaneous Expenses	18,35,202	
	<b>2,89,03,179</b>	<b>2,78,72,539</b>





#### Note 14- Significant Accounting Policies

**I) Convention**

The accounts are prepared under the historical cost convention in accordance with applicable Accounting Standards and relevant presentational requirements of the Companies Act, 2013

**II) Income and Expenditure**

Income and Expenditure are generally recognised on accrual basis.

**III) Preliminary Expenses**

Preliminary Expenses are amortised over a period of ten years.

**IV) Depreciation:**

The company has estimated the useful life of fixed assets as specified in Schedule II of the Companies Act, 2013. Depreciation is applied on WDV method.

**V) Earnings per Share**

Earnings per share is calculated by dividing the (loss)/profit attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the period.

**VI) Taxation**

Provision for current tax is made on the current tax rates on assessable income. Deferred Tax is provided for by computing the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating current tax provision.

**Note 15-** Previous year's figures have been regrouped, recast and rearranged wherever necessary so as to make them comparable with those of current year.

**Note 16-** Figures have been rounded off to the nearest rupee.

**Note 17- Earning per Share**

	31.03.2016	31.03.2015
	Rs.	Rs.
Basic Earnings per Share	92.02	185.40
Diluted Earnings per Share	92.02	185.40
Nominal value per Share	10.00	10.00

Earnings per share is calculated by dividing the (loss)/profit attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the period. The numbers used in calculating basic and diluted earnings per Equity Share are as stated below:

	31.03.2016	31.03.2015
	Rs.	Rs.
Profit/(Loss) after taxation	9,20,181	(32,776)
Weighted average number of shares Outstanding during the period	10,000	10,000

**Note 18-** Sundry debit and credit balances are subject to confirmation.



**Note 19- Auditors Remuneration**

	31.03.2016	31.03.2016
	Rs.	Rs
Audit Fees	15,000	15,000
Tax Audit Fees	25,000	--

**Note 20- Related Party Disclosure :**

## List of Related Parties

Ruchi Infrastructure Ltd  
Mr. Dinesh Shahra

Holding Company  
Key Management Personnel

## Transactions :

Ruchi Infrastructure Ltd :

Fixed Assets Purchased

Cargo Handling Expenses Paid

Year Ended	Year Ended
31.03.2016	31.03.2015
Rs.	Rs.

--	1,35,00,000
1,73,77,920	1,63,21,422


**Balance as at Year End**

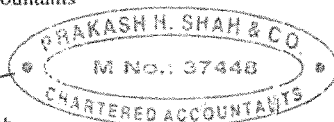
Amount Payable

1,05,33,038	1,60,55,435
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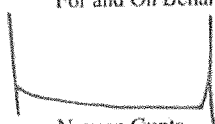
**Note 21-** The Company operates in a single reportable segment i.e. Storage and Cargo Handling .

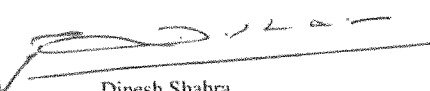
For Prakash H Shah & Co  
Chartered Accountants

  
Prakash H Shah  
Proprietor  
Place : Mumbai  
Dated : 27 APR 2018



For and On Behalf of the Board

  
Naveen Gupta  
Director

  
Dinesh Shahra  
Director

