

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 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 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.

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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 company as at March, 2017, 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, 2017;
- 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.

Report on other Legal and Regulatory Requirements

1) As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable 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, the company do not have any branches.

c) The Balance sheet, the Statement of Profit and loss, and the Cash Flow Statement dealt with by this Report are agreement with the relevant books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act .

e) On the basis of the written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us :

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- i) As informed to us by the company there are no pending litigation / liabilities of government duty/ pending litigation, on such there is no impact on financial statements.
- 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 transfer to the Investor & Education and Protection Fund by the company as none is required.
- iv) The company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the company.

2. As required by the companies (Auditors Report) order, 2016 (the order) issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the order.

PLACE: MUMBAI



DATE : 9th May, 2017

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

(PRAKASH H. SHAH)

M.NO.37448

(Proprietor)

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

ANNEXURE 'A' 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.

Report on the Internal Financial Controls over Financial Reporting under Claus (i) of Sub-section 143 of the Companies Act, 2013('the Act')

We have audited the internal financial controls over financial reporting of MANGALORE LIQUID IMPEX PVT. LTD as of 31st March, 2017 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, The prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as

necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the

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internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE: MUMBAI

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



DATE : 9th May, 2017

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

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Annexure "B" to the Independent Auditors' Report

(.Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising
all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as
fixed asset in the financial statements, the lease agreements are in the name of the Company.
- (ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- (iii) The Company has granted any loans, Secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 but are not prejudicial to the interest of the company.
- (iv) The Company has not granted any loans, Made investments or provided guarantees and hence reporting under clause (iv) of the Order is not applicable where the Company is the lessee in the agreement.
- (v) According to the information and explanations given to us, the Company does not accept deposits and hence reporting under clause (v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013.
- (vii) According to the information and explanations given to us, in respect of statutory dues:

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(a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.

(c) As informed to us there are no Statutory Dues unpaid under the Acts of Income Tax, Sales Tax, Customs Duty, Excise Duty, & Value Added Tax.

(viii) In our opinion and according to the information and explanations given to us the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government. The Company has not issued any debentures.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the Order is not applicable.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid & provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

CA PRAKASH H. SHAH

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(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its subsidiary company or persons connected with them and hence provisions of section 192 of the Companies Act. 2013 are not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act. 1934.

PLACE: MUMBAI



DATE : 9th May, 2017

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

A handwritten signature in blue ink, appearing to be "Prakash H. Shah".

(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 2017

	Particulars	Note No.		As at 31 St March 2017		As at 31st March 2016
I.	EQUITY AND LIABILITIES					
(1)	Shareholders' funds					
	(a) Share capital	1	1,00,000		1,00,000	
	(b) Reserves and surplus	2	42,92,062	43,92,062	31,72,195	32,72,195
(2)	Non Current Liabilities					
	(a) Deferred Tax Provison	3	17,310		1,06,573	
	(b) Long term provisions	4	18,62,605	18,79,915	12,68,089	13,74,662
(3)	Current liabilities					
	(a) Trade Payables	5	1,53,47,744		1,05,33,038	
	(b) Other current liabilities	6	2,18,17,078	3,71,64,822	2,14,94,851	3,20,27,889
	TOTAL			4,34,36,799		3,66,74,746
II.	ASSETS					
(1)	Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets	7	92,41,976		1,09,04,030	
	(ii) Capital Work in Progress		1,41,71,166		1,41,71,166	
			2,34,13,142		2,50,75,196	
	(a) Long-term loans and advances	8	1,49,79,313	3,83,92,455	23,37,320	2,74,12,516
(2)	Current assets					
	(a) Trade receivables	9	5,30,803		47,81,364	
	(b) Cash and cash equivalents	10	4,70,013		18,37,402	
	(c) Short-term loans and advances	11	40,43,529		26,43,463	
				50,44,345		92,62,229
	TOTAL			4,34,36,798		3,66,74,745

Notes 1 to 24 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.
Place: Mumbai
Dated : 9th May 2017

For and on Behalf of Board of Directors


Narendra Shah
Director



Veeresh Malik
Director

MANGALORE LIQUID IMPEX PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 St March 2017

	Particulars	Note No.	For the year 2016-17	For the year 2015-16
I.	REVENUE			
	Revenue from operations	12	3,03,06,370	3,22,47,909
	Other Income	13	3,05,450	32,213
	Total Revenue		3,06,11,820	3,22,80,122
II	EXPENSES			
	Employee Benefits Expenses		7,000	-
	Finance Cost	14	1,29,275	7,398
	Depreciation Expenses	7	16,94,636	20,32,068
	Other Expenses	15	2,71,55,789	2,89,03,179
	Total expenses		2,89,86,700	3,09,42,645
III	Profit before tax (I- II)		16,25,120	13,37,477
IV	Tax expense:			
	Current tax		5,94,516	5,43,339
	Deferred Tax		(89,263)	(1,26,043)
V	Profit for the Year (III- IV)		11,19,867	9,20,181
VI	Earning per share:			
	Basic and Diluted Earning per Share (Rs.)		111.99	92.02

Notes 1 to 24 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.
Place: Mumbai
Dated : 9th May 2017

For and on Behalf of Board of Directors


Narendra Shah
Director


Veeresh Malik
Director

MANGALORE LIQUID IMPEX PRIVATE LIMITED
CASH FLOW STATEMENT ANNEXED TO THE FINANCIAL STATEMENTS FOR YEAR ENDED MARCH 31, 2017

	Year ended 31-03-2017	Year ended 31-03-2016
CASH FLOW FROM OPERATIONS		
Net Profit before Taxation	16,25,120	13,37,477
Adjustment for :		
Depreciation	16,94,636	20,32,068
	<u>33,19,756</u>	<u>33,69,545</u>
Adjustment for :		
Increase in Current & Other Liabilities	57,31,449	(50,21,620)
Increase in Long Term Loans & Advances	(1,26,41,993)	(12,87,889)
Decrease in Current & Other Assets	<u>28,50,495</u>	<u>28,21,585</u>
	(40,60,049)	
Taxes Paid	(5,94,516)	(5,43,338)
Net cash from Operations (a)	(13,34,809)	(6,61,717)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(32,581)	(34,000)
Net cash from Investing Activities (b)	(32,581)	(34,000)
Net increase /Decrease in Cash and Cash Equivalents (a - b)	(13,67,390)	(6,95,717)
Cash & Cash Equivalents at the beginning of the year	18,37,402	25,33,119
Cash & Cash Equivalents at the end of the year	4,70,013	18,37,402

Notes 1 to 24 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.
Place: Mumbai
Dated :9 th May 2017'

For and on Behalf of Board of Directors



Narendra Shah
Director



Veeresh Malik
Director

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 2017	As at 31st March 2016	
Note - 1 Share Capital					
A	Authorised				
	i) Equity Shares 1,00,000 face value of Rs. 10/- each		10,00,000	10,00,000	
			10,00,000	10,00,000	
B	Issued,Subscribed and fully paid-up				
	i) Equity Shares 10,000 (P.Y.10000) Equity Shares of Rs. 10/- each		1,00,000	1,00,000	
			1,00,000	1,00,000	
<p>1.1 The company has only one class of equity shares having a par value of Re. 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>					
As at 31St March . 2017			As at 31st March 2016		
	Name of shareholder	No of Shares held	% of holding	No of Shares held	% of holding
1	Ruchi Infrastructure Ltd	9800	98	9800	98
<p>1.3 The reconciliation of the number of shares outstanding is set out below:</p>					
	Particulars		As at 31 St March, 2017	As at 31st March,2016	
			No. of Shares	No. of Shares	
	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 as 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 2017 (Rs.)	As at 31st March 2016 (Rs.)
Note -2 RESERVES & SURPLUS		
Surplus in Statement of Profit and Loss		
As per last Year	31,72,195	22,52,014
Add : Surplus for the Year	11,19,867	9,20,181
	42,92,062	31,72,195
Note -3 DEFERRED TAX PROVISION		
Deferred Tax Liability on account of difference between book depreciation and tax depreciation	17,310	1,06,573
Note-4 Long Term provisions		
Provision for taxation	18,62,605	12,68,089
Note -5 TRADE PAYABLES		
Due to Micro, Small and Medium Enterprises		
Due to Others	1,53,47,744	1,05,33,038
	1,53,47,744	1,05,33,038
Note -6 Other Current Liabilities		
Statutory Dues	45,185	26,903
Other liabilities	2,17,71,893	2,14,67,948
	2,18,17,078	2,14,94,851

Note-7
Fixed Assets (Calculation as per Companies Act, 2013)

(Figures in ` (Rs.))

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As on March 31, 2016	Additions	Deductions	As on March 31, 2017	Opening for the year	Disposal/adj ustment	As on March 31, 2017	As on March 31, 2016
(i) TANGIBLE ASSETS								
Lease Hold Land	-	-	-	-	-	-	-	-
Buildings	45,00,000	-	-	45,00,000	5,49,020	-	35,66,626	39,50,980
Plant & Equipment	94,91,845	-	-	94,91,845	12,87,523	-	56,26,469	69,13,992
Furniture & Fixtures	18,444	-	-	18,444	3,078	-	8,330	11,408
Vehicles	13,486	-	-	13,486	2,250	-	6,091	8,341
Office Equipments	37,725	32,581	-	70,306	17,431	-	34,459	19,309
Total	1,40,61,500	32,581	-	1,40,94,081	31,57,470	-	92,41,976	1,09,04,030
Previous year	1,40,27,500	34,000	-	1,40,61,500	11,25,401	-	31,57,470	1,29,02,099

Note-8 Long-term loans and advances**Unsecured , Considered Good**

Security & Other Deposits
Income Tax & Tax Deducted at Sources

1,30,18,768	9,71,824
19,60,545	13,65,496
1,49,79,313	23,37,320
-	-
-	-
5,30,803	47,81,364
5,30,803	47,81,364
4,70,013	17,35,708
-	1,01,694
4,70,013	18,37,402
25,00,899	23,05,258
15,42,630	3,38,205
40,43,529	26,43,463

Note 9- Trade receivables**Unsecured , Considered Good**

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

Note-10 Cash and Bank Balances**Cash and cash equivalents**

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

Note-11 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 FINANCIAL STATEMENTS FOR THE YEAR ENDED****MARCH 31, 2017**

Particulars	For the year 2016-17 (Rs.)	For the year 2015-16 (Rs.)
Note-12 Revenue From Operation		-
Rental & Cargo Handling Income	3,03,06,370	3,22,47,909
Service Charges		-
	3,03,06,370	3,22,47,909
Note-13 Other Income		
Interest Income	19,077	32,213
Other Non Operating Income	2,86,373	-
	3,05,450	32,213
Note-14 Interest & Finance Expenses		
Interest Expenses	1,29,275	7,398
	1,29,275	7,398
Note-15 Other Expenses		
Repairs and Maintenance		-
Of Buildings		-
Of Machinery	1,00,645	1,52,248
Of Others	1,86,459	2,00,377
Rent	69,70,826	62,92,776
Insurance	52,232	41,230
Rates & Taxes	2,73,532	3,06,987
Bank Charges & Commission	475	1,142
Postage and Telephone	54,132	66,243
Cargo & Other Handling Expenses	1,75,35,071	2,00,06,974
Miscellaneous Expenses	19,82,417	18,35,202
	2,71,55,789	2,89,03,179

Note 16- 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 17-Previous year's figures have been regrouped, recast and rearranged wherever necessary so as to make them comparable with those of current year.

Note 18-Figures have been rounded off to the nearest rupee.

Note 19- Earning per Share

	31.03.2017	31.03.2016
	Rs.	Rs.
Basic Earnings per Share	111.99	92.02
Diluted Earnings per Share	111.99	92.02
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:

	31.03.2017	31.03.2016
	Rs.	Rs.
Profit/(Loss) after taxation	11,19,867	9,20,181
Weighted average number of shares Outstanding during the period	10,000	10,000

Note 20-Sundry debit and credit balances are subject to confirmation.

Note 21-Auditors Remuneration (incl Service Tax)**31.03.2017****31.03.2016**

	Rs.	Rs
Audit Fees	23,000	17,250
Tax Audit Fees	17,250	17,250
For Other Services	12,075	8,900

Note 22-Related Party Disclosure :

List of Related Parties

Ruchi Infrastructure Ltd
Mr. Narendra ShahHolding Company
Director

		Year Ended 31.03.2017 Rs.	Year Ended 31.03.2016 Rs.
Transactions	Party Name		
Cargo Handling Expenses Paid	Ruchi Infrastructure Ltd.	1,54,21,243	1,94,56,302
Loan Received and Repaid	Ruchi Infrastructure Ltd.	80,00,000	--
Interest Paid	Ruchi Infrastructure Ltd.	1,28,240	--
Balance as at Year End			
Amount Payable		1,53,47,744	1,05,33,038

Note 23- The Company operates in a single reportable segment i.e. Storage and Cargo Handling .**Note 24- DISCLOSURE AS PER MCA NOTIFICATION G.S.R. 308(E)
dated 30th March, 2017**

	Rs.
Balance of Specified Bank Notes as on 08/11/2016	NIL
Balance of Other Notes as on 08/11/2016	42,369
Total Cash Balance as on 08/11/2016	42,369
Permitted Receipts in Specified Bank Notes from 09/11/2016 to 30/12/2016	NIL
Receipts in Other Notes from 09/11/2016 to 30/12/2016	870
Cash withdrawn from Banks from 09/11/2016 to 30/12/2016	85,000
Total Receipts	85,870
Payments in Specified Bank Notes from 09/11/2016 to 30/12/2016	NIL
Amount of Specified Bank Notes deposited in Bank from 09/11/2016 to 30/12/2016	NIL

Payments in Other Bank Notes from 09/11/2016 to 30/12/2016	93,475
Amount of Others Bank Notes deposited in Bank from 09/11/2016 to 30/12/2016	870

Closing Cash Balance as on 30/12/2016 in specified Bank Notes	NIL
Closing Cash Balance as on 30/12/2016 in Other Notes	33,894

For Prakash H Shah & Co
Chartered Accountants



Prakash H Shah
Proprietor
Place : Mumbai
Dated : 9th May 2017

For and On Behalf of the Board



Narendra Shah Veeresh Malik
Director Director