P. KARMAKAR & CO.
Chartered Accountants

Adm. Off. : 48, A. J. C. Bose Road,
Kolkata - 700 016
H. O. : 42, Selimpur Road,
Krishna Sudama Apartment
Flat : H/1, 1st Floor, Kolkata - 700 031
Mob. : 9836374134,
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E-mail : pmkarmakar@yahoo.com

INDEPENDENT AUDITORS' REPORT.

To the Members of
Nav Srijit Shakti Telangana Private Limited.

Report on the Financial Statements

We have audited the accompanying financial statements of **Nav Srijit Shakti Telangana Private Limited,** Thapar House, 25, Brabourne Road, Kolkata – 700001 which comprise the Balance Sheet as at 31st March 2016, the Profit & Loss Account Statement, 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 section134(5) of the Companies Act, 2013 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 Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules,2014. This responsibility also maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true 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 a 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 the 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 the Company' 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 2016 and its loss and its cash flows for the year ended on that date.

Report to Other Legal and Regulatory Requirements

1.As required by the Companies (Auditor's Report) Order,2016 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.

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 purpose of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) The Balance Sheet, the Profit and Loss Statement and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.

e) on the basis of written representations received from the directors as on 31 March 2016; and 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.

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 "B" and

g) With respect to the other matters to be included in the Auditors' Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules,2014.in our opinion and to the best of our information and according to the explanations given to us:-

i)The Company does not have pending litigations.

ii) The Company has made provision as required under the applicable law on accounting standards for material foreseeable losses, if any, and as required on long term contracts including derivative contracts.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

***For* P.KARMAKAR & CO**
Chartered Accountants
Firm Registration No:- 326871E

(CA. P. M. Karmakar)
Proprietor.
Membership No - 051478

Place: Kolkata
Date: 11 JUL 2016

ANNEXURE "A" TO AUDITORS' REPORT

[Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements of our report even date to the members of the Nav Srijit Shakti Telangana Private Limited on the financial statements for the year ended 31st March, 2016]

Having regard to the nature of the Company's business/activities/results during the year ended 31March,2016 Paragraph 3 of the Order are applicable to the Company.

i) The company has not acquired any fixed assets during the year. Accordingly, clauses(i)a,(i)b, of the paragraph 1of the order are not applicable .

ii) As explained to us, the company has not purchased/sold goods during the financial period, and did not have any inventory, the requirement of reporting on physical verification of stocks or maintenance of inventory records as per paragraph (3) clause(ii)a, (ii)b, (ii)c, of the order is not applicable.

iii)The company has not granted any loans, secured or unsecured, to companies, firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013. So, as per paragraph (3) clause(iii)a, (iii)b of the order is not applicable.

iv) In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Companies Act,2013 in respect of loans, guarantees, investments and securities.

v) In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits under the provisions of Section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules,1975 framed there under.

vi) As there is no production during the period under audit maintenance of cost records and rules is not applicable as prescribed by the Central Government under sub-section (1) Section148 of the Companies Act, 2013.

vii) According to the information and explanations given to us and the records of the Company examined by us, there was no statutory dues to the extent as applicable. However, the Company has no business during this period.

viii) In our opinion and according to the information and explanations given to us, the company has not taken any loans or borrowings from financial institution, bank or issued any debenture during the year. Accordingly this clause is not applicable to the Company.

ix) According to the information and explanations provided to us, the Company has not raise any money by way of public offer including debt instruments and term loan during the year. Accordingly this clause is not applicable to the Company.

x)According to the information and explanations given to us, no material fraud on or by the Company or on the Company by its officers or employees has been noticed or reported during the year that cause the financial statements to be materially misstated.

P. KARMAKAR & CO. KOLKATA Chartered Accountants

xi)According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid/provided for any managerial remuneration during the year. So, the provision required in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act is not applicable.

xii)As the Company is not a Nidhi Company, accordingly clause (xii) of paragraph 3 of the order is not applicable to the Company.

xiii)According to the information and explanations given to us, transaction with related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statement etc., as required by the applicable accounting standards.

xiv)According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv)According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of the paragraph 3 of the Order is not applicable.

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

For **P.KARMAKAR & CO.**
Chartered Accountants
Firm Registration No:-326871E

(P. M. Karmakar)
Proprietor.
Membership No:-051478

Place : Kolkata
Date : 2 1 MAY 2016

P. KARMAKAR & CO.
Chartered Accountants

Adm. Off. : 48, A. J. C. Bose Road,
Kolkata - 700 016
H. O. : 42, Selimpur Road,
Krishna Sudama Apartment
Flat : H/1, 1st Floor, Kolkata - 700 031
Mob. : 9836374134,
Ph. :+91 33 2415 8601
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Annexure-"B"

INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF Nav Srijit Shakti Telangana Private Limited as the on the 31st day of March, 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of Nav Srijit Shakti Telangana Private Limited, Thapar House, 25 Brabourne Road, Kolkata:-700001 which comprise the Balance sheet as on 31st day of March,2016 the Statement of Profit and loss for the year ended 31st day of March,2016 in conjunction with our audit of the standalone 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. 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by

P. KARMAKAR & CO. KOLKATA Chartered Accountants

the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

"In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2016."

For P.Karmakar& Co
Chartered Accountants.
Firm Registration No:-326871E

(P.M.Karmakar)
Proprietor.
Membership No:-051478

P. KARMAKAR & CO. KOLKATA Chartered Accountants

Place:- Kolkata
Dated:- 2016

NAV SRIJIT SHAKTI TELANGANA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH 2016

	Note No	As at 31st March, 2016 (Rs)
EQUITY AND LIABILITIES		
SHAREHOLDERS' FUND		
Share Capital	3	100,000
Reserves and Surplus	4	(81,309)
		18,691
NON-CURRENT LIABILITIES		
Long - term Borrowings		-
Deferred Tax Liabilities (Net)		-
Other Long - term Liabilities		-
Long - term Provisions		-
		-
Current Liabilities		
Short - term Borrowings		-
Trade Payables		-
Other Current Liabilities	5	8,588
Short - term Provisions		-
		8,588
TOTAL EQUITY AND LIABILITIES		**27,279**
ssets		
NON-CURRENT ASSETS		
Fixed Assets		
(i) Tangible Assets		
(ii) Intangible Assets		
(iii) Capital Work - in - Progress		
		-
Non - current Investments		
Deferred Tax Assets (Net)		
Long - term Loans and Advances		
Other Non - current Assets		
		-
Current Assets		
Current Investments		-
Inventories		-
Trade Receivables		-
Cash and Bank Balances	6	27,279
Short - term Loans and Advances		-
Other Current Assets		-
		27,279
TOTAL ASSETS		**27,279**
ummary of significant accounting policies	1 & 2	

The accompaning notes are an integral part of the financial statements

As per our report of even date.

Nav Srijit Shakti Telengana Private Limited Hyderabad 500013 Telengana

For P. Karmakar & Co.
Chartered Accountants
Firm Regn. No - 326871E

For and on behalf of the Board of Directors

(P.M. Karmakar)
Proprietor
Membership No. - 051478

Director
Virendra Kumar Arora
Din No.: 00419748

Director
Manoj Kumar Jain
Din No.: 00326830

Place: Kolkata
Date: 11 JUL 2016

NAV SRIJIT SHAKTI TELANGANA PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2016

	Note No	For the year ended 31 March, 2016 (Rs.)
I REVENUE FROM OPERATIONS (GROSS)		
Less : Excise Duty		
II REVENUE FROM OPERATIONS (NET)		-
III OTHER INCOME		-
IV TOTAL REVENUE (II + III)		-
V EXPENSES		
Cost of Materials Consumed		
Purchase of Stock - in - Trade		
Changes in Inventories of Work - in - Progress, Stock - in - Trade and Product Scrap		
Employee Benefits Expense		
Finance Costs		
Depreciation and Amortization Expense		
Other Expenses	7	81,309
VI TOTAL EXPENSES		**81,309**
VII PROFIT BEFORE TAX (IV-VI)		(81,309)
TAX EXPENSE		-
PROFIT FROM CONTINUING OPERATIONS BEFORE TAX		(81,309)
TAX EXPENSE		-
PROFIT/(LOSS) FROM CONTINUING OPERATIONS AFTER TAX		**(81,309)**
PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS BEFORE TAX		-
TAX EXPENSE		
PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS AFTER TAX		-
XI EARNINGS PER EQUITY SHARE [OF Rs. 10 EACH]		
Weighted average number of shares outstanding at the end of the year		**6,027**
Total Operations		
Basic and Diluted		(13.49)
Continuing Operations		
Basic and Diluted		(13.49)

See accompanying notes forming an integral part of the financial statements
In terms of our report attached

For P. Karmakar & Co.
Chartered Accountants
Firm Regn. No - 326871E

(P.M. Karmakar)
Proprietor
Membership No. - 051478
Place : Kolkata
Date : 11 JUL 2016

Nav Srijit Shakti Telengana Private Limited
Hyderabad
500013
Telengana
8-3-350, Ganga Estates, R. No. 1, Banjara Hills

For and on behalf of the Board of Directors

Director
Virendra Kumar Arora
Din No.: 00419748

Director
Manoj Kumar Jain
Din No.: 00326830

NAV SRIJIT SHAKTI TELANGANA PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

	For the year ended 31 March 2016 (Rs.)
A. CASH FLOWS FROM OPERATING ACTIVITIES	
Profit before Tax	(81,309)
Operating profit before working capital changes	**(81,309)**
Adjustments for Changes in Working Capital:	
Increase / (Decrease) in Trade and Other Payables	8,588
Cash generated from operations	**(72,721)**
Direct Taxes paid (net of Refunds and including Fringe Benefit Tax)	
Net Cash Flows (Used in) Operating Activities	**(72,721)**
B. CASH FLOWS FROM INVESTING ACTIVITIES	
Issue of Share Capital	
Net Cash Flows (Used In) / From Investing Activities	-
C. CASH FLOWS FROM FINANCING ACTIVITIES	
Issue of Share Capital	100,000
Net Cash Flows From / (Used In) Financing Activities	**100,000**
Net Changes in Cash and Cash Equivalents (A)+(B)+(C)	**27,279**
Cash And Cash Equivalents as at 1 April	-
Cash And Cash Equivalents as at 31 March	**27,279**

Notes

1. Includes cash, cheques and drafts on hand, balance in current and deposit accounts with banks having original maturity of three months or less.

2 The cash flow statement represents the combined cash flow pertaining to continuing and discontuing operations.

3 Figures in brackets represent outflows.

In terms of our report attached

For P. Karmakar & Co.

Chartered Accountants
Firm Regn. No - 326871E

(P.M. Karmakar)

Proprietor

Membership No. - 051478
Place: Kolkata
Date: JUL 2016

For and on the behalf of the Board of Directors

Nav Srijit Shakti Telengana Private Limited
Hyderabad 500013 Telengana
#6-3-350, Ganga Estates, R. No. 1, Banjara Hills

Director	**Director**
Virendra Kumar Arora	Manoj Kumar Jain
Din No.: 00419748	Din No.: 00326830

NAV SRIJIT SHAKTI TELANGANA PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS

01 CORPORATE INFORMATION

Nav Srijit Shakti Telangana Private Limited is a closely held Private limited company domiciled in India and incorporated under the provisions of the Companies Act,2013. The Company was incorporated on 12th day of August, 2015 in the state of Telangana. The Company has not commenced it commercial activites during the period under review.

02 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention, except for certain categories of fixed assets that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for change in the accounting policy for depreciation as more fully described in Note 2(f) and 37 respectively.

Based on the nature of products/services and the time between the acquisition of assets for processing / commencement of activities relating to services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

(b) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

(c) Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short- term deposits (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.

(d) 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.

(e) Depreciation and Amortisation

(a) Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. Depreciation on the incremental value added on revaluation of assets is adjusted by way of transfer from revaluation reserves.

(b) Cost of leasehold land in perpetuity is not amortised. Other leasehold land is amortised on straight line method over the period of lease.

(c) Intangible assets are amortised over their estimated useful life on straight line method

(d) Assets individually costing Rs. 5000 or less are fully deprecitated in the year of purchase.

(f) Revenue Recognition

(i) Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest is recognized on the basis of accrual thereof.

(ii) Other items of income of income and expenditure are recognized on accrual basis.

(g) Tangible Assets

All tangible assets are valued at cost less depreciation and impairment losses. The cost of an asset includes the purchase cost of materials, including import duties and non-refundable taxes, and any directly attributable costs of bringing an asset to the location and condition of its intended use. Interest on borrowings used to finance the construction of qualifying assets are capitalised as part of the cost of the asset until such time that the asset is ready for its intended use.

An impairment loss is recognised whenever the carrying value of tangible assets of a cash generating unit exceeds its market value or value in use, whichever is higher.

(h) Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest, if any.

(i) Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and non-refundable taxes, and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

An impairment loss is recognised whenever the carrying value of intangible assets of a cash generating unit exceeds its market value or value in use, whichever is higher.

(j) Earnings Per Share

Basic earnings per share are computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations.

(k) Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period.

Current Taxes

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred Taxes

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses deferred tax assets, whether recognised or not.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

(l) Provisions, Contingent Liabilities

(i) Provisions

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and for which a reliable estimate of the amount of the obligation can be made. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

(ii) Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the obligation cannot be made.

NAV SRIJIT SHAKTI TELANGANA PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

		2015-16
3	**Share Capital**	
	Authorised	
	10,000 Equity Shares of Rs. 10 each	100,000
	Issued, Subscribed and Paid up	
	10,000 Equity Shares of Rs. 10 each fully paid up	100,000
		100,000

(a) Rights, Preference and Restrictions attached to Equity Shares
The Company has only Equity Shares having a par value of Rs. 10 per share.
Each holder of Equity Share is entitled to one vote per share

(b) Details of Equity Shares held by shareholders holding more than 5% of the aggregate

SL No.	Name of the Shareholders	As at 31 March 2016	
		No. of Shares	%age
i)	Karam Chand Thapar & Bros. (Coal Sales) Ltd	10,000	100%

		As at 31 March 2016 (Rs)
4	**Reserves & Surplus**	
	Balance at the beginning of the year	-
	Add: transferred from Surplus/(Deficit) of Statement of Profit and Loss	(81,309)
	Balance at the end of the year	**(81,309)**
5	**Other Current Liabilities**	
	Claims / Charges Payable	
	-Audit Fees	8,588
		8,588

		As at 31 March 2016 (Rs)
6	**Cash and Bank Balances**	
	Cash and Cash Equivalents	
	Balances with Bank on Current Acccount	27,279
		27,279

		For the year ended 31 March 2016 (Rs.)
7	**Other Expenses**	
	Auditor's Remuneration:	
	-Statutory Audit Fees	8,588
	Filing Fees & Registration Charges	7,720
	Professional Fees	21,400
	Rates & Taxes	1,153
	Printing & Stationery	5,500
	General Charges	26,000
	Rent	7,948
	Legal charges	3,000
		81,309

8 **Related Party Information :**

	For the year ended 31 March 2016 (Rs.)
Details of transaction during the year:	
With Holding Company:	
Karam Chand Thapar & Bros. (Coal Sales) Limited	
Expenditure incurred on behalf of Company	61,620
Rent Expenses	9,101

9 The company has been incorporated on 12th August, 2015 and hence there are no comparative figures for 2014-15

For P. Karmakar & Co.
Chartered Accountants
Firm Regn. No - 326871E

(P.M. Karmakar)
Proprietor
Membership No. - 051478

Place: Kolkata
Date: 11 JUL 2016

For and on the behalf of the Board of Directors

Director
Virendra Kumar Arora
Din No.: 00419748

Director
Manoj Kumar Jain
Din No.: 00326830