

N.C. AGGARWAL & CO.

CHARTERED ACCOUNTANTS

102, Harsha House, Karampura Commercial Complex,
New Delhi – 110 015 Phone : 25920555-56

INDEPENDENT AUDITORS' REPORT

To
The Members
HTL ISPAT PRIVATE LIMITED
New Delhi

Report on Financial Statements

We have audited the attached Balance Sheet of HTL ISPAT PRIVATE LIMITED, which comprise the Balance Sheet as at 31st March, 2017, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial Statements

The management and the Board of Directors of the Company are 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 of the company in accordance with the accounting standards referred to in section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditors, Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the institute of Chartered Accountants of India. 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 procedure 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 risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant of the company's preparation and fair presentation of the financial statements 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 management, 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.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 principal generally accepted in India:

- i) In so far as it related to the Balance Sheet of the State of affairs of the Company as at 31st March, 2017.
- ii) In the case of Statement of Profit & Loss, of the Profit of the Company for the year ended on that date

Report on Other Legal and Regulatory Requirements

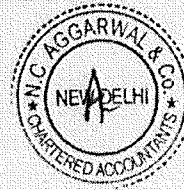
As required by section 143(3) of the Companies Act, 2013 we report that:

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- ii) In our opinion, proper books of accounts, as required by law, have been kept by the company so far it appears from our examination of these books.
- iii) The Balance Sheet and the Statement of Profit & Loss dealt with in this report are in agreement with the books of account.
- iv) In our opinion, Balance Sheet, the Statement of Profit and Loss comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- v) On the basis of written representations received from the directors, as on March 31, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.



- vi) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long term contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in specified bank notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the company and as produced to us by the Management – Refer Note 14.

For **N.C. AGGARWAL & CO.**
Chartered Accountants
Firm Regn.No.003273N



Astha
(Astha Aggarwal)
Partner
M. No.519192


Place: New Delhi
Date : 26th July, 2017.


HTL ISPAT PVT.LTD.
BALANCE SHEET AS AT 31ST MARCH, 2017
CIN:U27100DL2011PTC214434

Description	Note No.	As at 31st March 17	As at 31st March 16
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	1	125,000	125,000
Reserves and Surplus	2	-	-
		125,000	125,000
Current Liabilities			
Other Current Liabilities	3	124,078	121,203
Short-Term Provisions	4	3,540	2,875
		127,618	124,078
TOTAL		252,618	249,078
<u>ASSETS</u>			
Non-Current Assets			
Other Non Current Assets	5	248,787	242,563
		248,787	242,563
Current Assets			
Cash and Bank Balances	6	3,831	6,515
		3,831	6,515
TOTAL		252,618	249,078

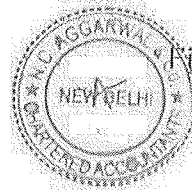
The accompanying Notes to Accounts 1 to 14 are integral part of the financial


For and on behalf of the Board of Directors of
HTL Ispat Pvt. Ltd.


(AJAY KUMAR BANSAL)
Director
DIN:01070123


(VIPUL BANSAL)
Director
DIN:00670203

In terms of our report of even date annexed hereto:
For N.C. AGGARWAL & CO.
Chartered Accountants
Firm Regn. No. 003273N




(ASTHA AGGARWAL)
Partner
M.NO.519192

Place: New Delhi
Date: 26th July 2017

HTL ISPAT PVT.LTD.


STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2017
CIN:U27100DL2011PTC214434

Description	Note No.	For the year ended 31st March 17	For the year ended 31st March 16
INCOMES			
Revenue from operations		-	-
Other Incomes		-	-
Total		-	-
EXPENSES			
Other Operating Expenses	7	6,224	6,528
Total		6,224	6,528
Net Profit/(Loss) for the year		(6,224)	(6,528)
(Add)/Less: Provision for Taxation		-	-
Current Tax		-	-
Profit/(loss) for the year after Tax		(6,224)	(6,528)
Earning per share:			
	9		
Basic (Normal value of shares ` 10)		(0.01)	(0.01)
Diluted (Nominal value of shares ` 10)		(0.01)	(0.01)

The accompanying Notes to Accounts are integral part of the financial statements.

For and on behalf of the Board of Directors of
HTL Ispat Pvt. Ltd.


(AJAY KUMAR BANSAL)
Director
DIN:01070123



(VIPUL BANSAL)
Director
DIN:00670203

In terms of our report of even date annexed hereto:

For N.C. AGGARWAL & CO.

Chartered Accountants
Firm Regn. No. 003273N




(ASTHA AGGARWAL)
Partner
M.NO.519192

Place: New Delhi
Date: 26th July 2017

HTL ISPAT PVT.LTD.

Notes to Accounts for the year ended 31 March 2017

	Amount	
Description	As at 31st March, 2017	As at 31st March, 2016
Note 1: Share Capital		
Authorised:		
10,00,000 Equity Shares of ` 10/- each	10,000,000	10,000,000
	10,000,000	10,000,000
Issued and Subscribed:		
5,00,000 Equity Shares of ` 10/- each	5,000,000	5,000,000
	5,000,000	5,000,000
Paid Up:		
5,00,000 Equity Shares of ` 10/- each paid up @ ` 0.25 per Equity Share	125,000	125,000
	125,000	125,000

Reconciliation of the number of shares outstanding at the beginning and at the reporting period

Equity Shares		
At the beginning of the year	500,000	500,000
Issued during the year	-	-
Shares outstanding at the end of the year	500,000	500,000

Shares in the company held by each shareholder holding more than 5% shares are as under:

Name of the Shareholder	As at 31st March 2017		As at 31st March 2016	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Ajay Kumar Bansal	250,000	50.00%	250,000	50.00%
Vipul Bansal	250,000	50.00%	250,000	50.00%

Note 2: Reserve and Surplus

Surplus/ (Loss) in the Statement of Profit & Loss Account:

As per last Financial Statements	-	-
Add: Profit/ (Loss) during the year	(6,224)	(6,528)
Transfer to Pre-Operative Expenses	6,224	6,528
Profit/ (Loss) carried over to Balance Sheet	-	-



HTL ISPAT PVT.LTD.

Notes to Accounts for the year ended 31 March 2017

Description	Amount	
	As at 31st March, 2017	As at 31st March, 2016
Note 3: Other Current Liabilities		
Other Payables	124,078	121,203
Total	124,078	121,203
Note 4: Short Term Provisions		
Audit Fee	3,540	2,875
Total	3,540	2,875
Note 5: Other Non Current Assets		
Miscellaneous Expenditure (To the extent not written off or Pre-operative Expenses Preliminary Expenses	69,763 179,024	63,539 179,024
Total	248,787	242,563
Note 6: Cash and Bank Balances		
Cash and cash equivalents		
Cash in Hand	2,580	4,436
Current Account	1,251	2,079
Total	3,831	6,515



HTL ISPAT PVT.LTD.

Notes to Accounts for the the year ended 31 March 2017

Amount

Description	For the year ended 31st March 2017	For the year ended 31st March 2016
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Note 7: Other Operating Expenses

Fee & Subscriptions	1,200	2,224
Auditors' Remuneration	3,540	2,875
Bank Charges	828	819
Miscellaneous Expenses	656	610
Total	6,224	6,528



HTL ISPAT PVT.LTD.

Notes to Accounts for the year ended 31 March 2017

Note 8: Significant Accounting Policies:

A Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles.

B The Company maintains its accounts on accrual basis.

Note 9 : Earning Per Share

Basic and Diluted Earning per Share are computed in accordance with AS 20- Earning Per Share. Basic earnings per Equity Share is computed by dividing net profit after tax by the weighted average number of Equity Shares outstanding during the year. The Diluted Earning per Share is computed using the weighted average number of Equity Shares and Diluted Potential Equity Shares outstanding during the year.

Description	For the year ended 31st March 2017	For the year ended 31st March 2016
Basic		
Weighted average no. of Equity Shares outstanding	500,000	500,000
Net Profit/ (Loss)	(6,224)	(6,528)
Basic Earnings per Share	(0.01)	(0.01)
Diluted		
Weighted average no. of Equity Shares outstanding	500,000	500,000
Net Profit/ (Loss)	(6,224)	(6,528)
Diluted Earnings per Share	(0.01)	(0.01)
Nominal Value per Share	10	10

Note:10

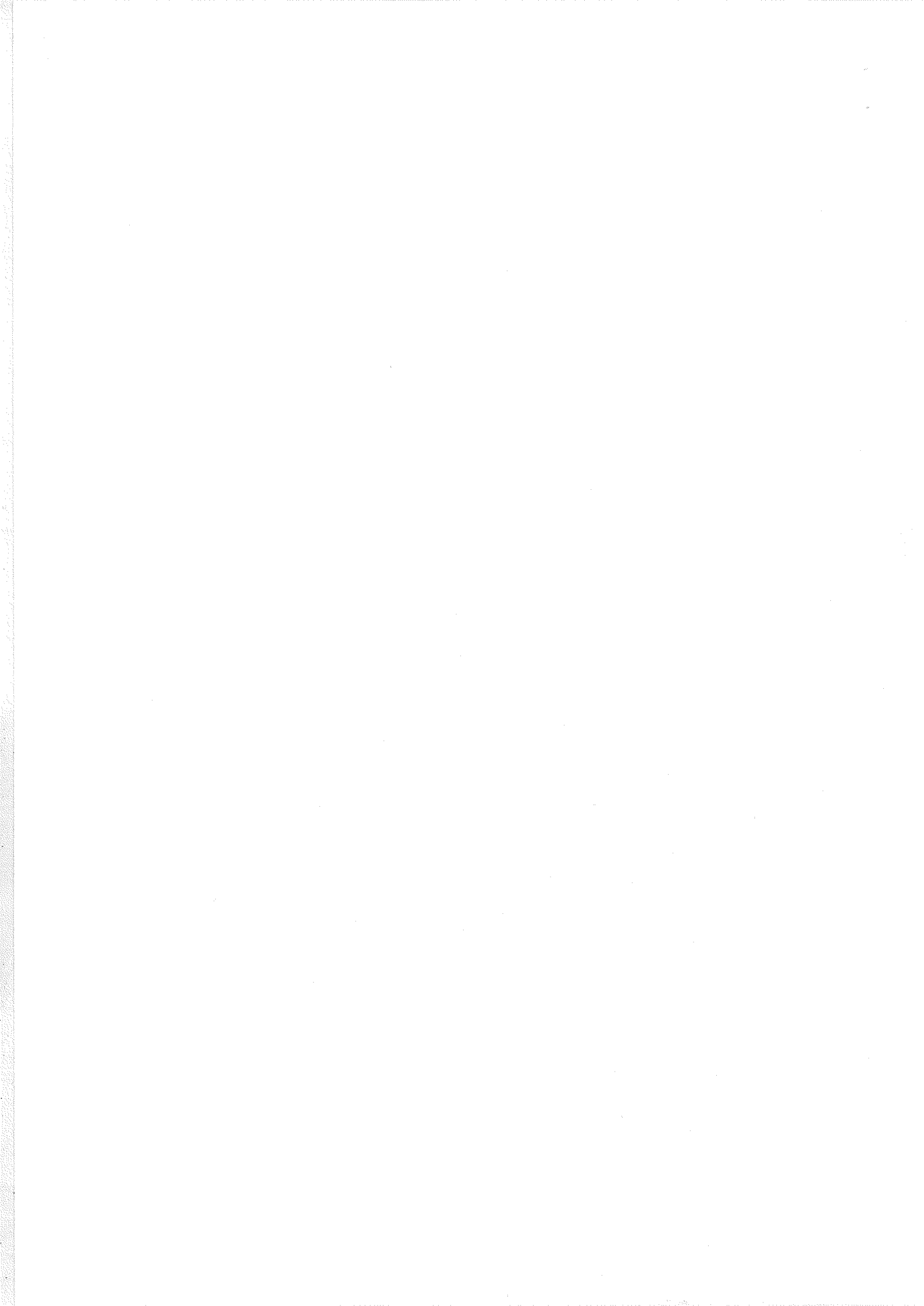
Expenses incurred during the year ended 31.03.2017, has been transferred to pre-operative expenses pending allocation on commencement of business.

Particulars	(₹)	
	As at 31.03.2017	As at 31.03.2016
Pre-Operative Expenses at the beginning of the year	63,539	57,011
Add: Surplus/ (Loss) in the Statement of Profit & Loss Account	6,224	6,528
	<u>69,763</u>	<u>63,539</u>

Note 11: Contingent Liabilities

There is no Contingent liabilities as certified by the management.





HTL ISPAT PVT.LTD.

Notes to Accounts for the year ended 31 March 2017

Note 12: Related Party Disclosures

Disclosures as required by the Accounting Standard 18 "Related Party Disclosures" are Given below:-

a) List of Related Parties

Key Management Personnel

- i) Ajay Kumar Bansal : Director
ii) Vipul Bansal : Director

Note 13: Previous year Figures:

Previous year's figures have been re-grouped and / or rearranged wherever considered necessary.

Note 14:

The additional information pursuant to Schedule-III to the Companies Act, 2013 are either Nil or not applicable.


Disclosure on Specified Bank Notes

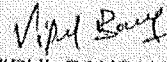
With reference to vide Notification G.S.R. 308(e) issued by Ministry of Corporate Affairs dated March 30, 2017, during the year the Company does not have any Specified Bank Notes (SBN) and thus, the details of SBN held and transacted during the period November 09, 2016 to December 30, 2016 is NIL.

Particulars	SBNS	(IN RUPEES)	
		Other Denomination	Total
Closing Cash in Hand as on 08.11.2016	NIL	3080	3080
Add: Permitted Receipts	NIL	NIL	NIL
Less: Permitted Payments	NIL	500	500
Less: Amount Deposited in Banks	NIL	NIL	NIL
Closing cash in hands as on 31.12.2016	NIL	2580	2580

Significant Accounting Policies and Notes to Accounts are integral part of financial statements.

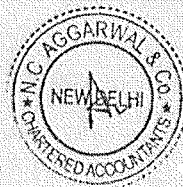
For and on behalf of the Board of Directors of
HTL Ispat Pvt. Ltd.



(AJAY KUMAR BANSAL)
Director
DIN:01070123


(VIPUL BANSAL)
Director
DIN:00670203

In terms of our report of even date annexed hereto:
For N.C. AGGARWAL & CO.

Chartered Accountants
Firm Regn. No. 003273N




(ASTHA AGGARWAL)
Partner
M No. 519192

Place: New Delhi
Date: 26th July 2017

