

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Balance Sheet as at 31 Mar 2020

CIN: U51101TN2010PTC113080

(Amount in rupees)

Particulars	Notes	As on 31 March 2020	As on 31 March 2019
Assets			
Non-current assets			
Property, plant and equipment		-	-
Capital work in progress		-	-
Other Intangible assets		-	-
Financial assets			
Investments	1	18,15,000	18,15,000
Long Term Loans & Advances		-	-
Deferred Tax Asset		-	-
Other Non-Current Assets		-	-
		18,15,000	18,15,000
Current assets			
Inventories		-	-
Financial assets			
Investments		-	-
Trade Receivables		-	-
Cash and Cash equivalents	2	55,111	82,255
Short Term Loans & Advances		-	-
Others		-	-
Other Current Assets		-	-
Current Tax Assets (net)		-	-
		55,111	82,255
Total assets		18,70,111	18,97,255
Equity			
Equity Share Capital	3	2,90,000	2,90,000
Other Equity	4	15,06,211	15,49,255
		17,96,211	18,39,255
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings		-	-
Other Non-Current Financial Liabilities		18,000	38,000
Provisions		-	-
		18,000	38,000
Current liabilities			
Financial Liabilities			
Borrowings	5	-	-
Trade payables		-	-
(a) total outstanding dues of micro enterprises & small enterprises		-	-
(b) total outstanding dues of creditors other than micro enterprises & small enterprises		-	-
Other current financial liabilities		-	-
Other Current Liabilities	6	55,900	20,000
Provisions		-	-
Current Tax Liabilities (Net)		-	-
		55,900	20,000
Total equity and liabilities		18,70,111	18,97,255
Summary of significant Information			
The accompanying notes are an integral part of the financial statements.			
11			
For KANNAN & CO			
Chartered Accountants			
Firm Regn. No: 006792S			
CA N Kulandaivel			
Partner			
Membership No. 227006			
Place: Coimbatore			
Date:			
For and on behalf of the Board			
P.ARULSUNDARAM			
DIRECTOR			
DIN :00125403			
A.NITHYA			
DIRECTOR			
DIN: 00125357			



GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Statement of Profit and loss account for Year ended 31 Mar 2020

CIN: U51101TN2010PTC113080

(Amount in rupees)

Particulars	Notes	Year ended 31 March 2020	Year ended 31 March 2019
Income			
Revenue from operations		-	-
Other income		-	-
Total income		-	-
Expenses			
Cost of materials consumed		-	-
Direct Operating Cost		-	-
Employee benefits expense		-	-
Finance Cost		-	-
Depreciation and amortization expense		-	-
Other expenses		-	-
Total expense	7	43,044	25,653
Profit/(loss) before Exceptional items and tax		43,044	25,653
Exceptional Items		-43,044	-25,653
Profit / (Loss) before tax		-43,044	-25,653
Tax expense			
Current Tax		-	-
Deferred tax		-	-
Profit/(loss) for the year		-43,044	-25,653
Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the period / year, net of tax		-	-
Total Comprehensive Income for the period / year (Comprising Profit and Other Comprehensive Income for the period / year)		-43,044	-25,653
Earnings per share			
(1) Basic Rs.	8	-1.48	-0.88
(2) Diluted Rs.		-1.48	-0.88
(3) Nominal value of Equity shares (Rs.)		10	10

The accompanying notes are an integral part of the financial statements.

For KANNAN & CO
Chartered Accountants
Firm Regn. No: 006792S

CA N Kulandaivel
Partner
Membership No. 227006
Place: Coimbatore
Date:

For and on behalf of the Board

PARULSUNDARAM
DIRECTOR
DIN: 00125403

A.NITHYA
DIRECTOR
DIN: 00125357



GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Cash Flow Statement for the year ended 31st March 2020

CIN: U51101TN2010PTC113080

(Amount in rupees)

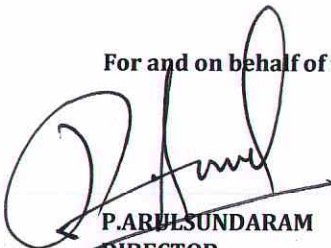
Particulars	As on 31 March 2020	As on 31 March 2019
Cash Flow From Operating Activities		
Profit Before Tax	-43,044	-25,653
Operating Profit Before Working Capital Changes	-43,044	-25,653
Increase /(Decrease) in Non-Current Liability	-20,000	-
Increase /(Decrease) in Current Liability	35,900	10,000
Net Increase/Decrease in Operating of Assets & Liabilities	15,900	10,000
Net Cash Flow From Operating Activities	-27,144	-15,653
Cash Flow From Investing Activities	-	-
Net Cash Flow From Investing Activities	-	-
Cash Flow From Financing Activities	-	-
Net Cash Flow From Financing Activities	-	-
Net Increase/(Decrease) in Cash And Cash Equivalent	-27,144	-15,653
Cash and Cash Equivalents at ending of the period	55,111	82,255
Cash and Cash Equivalent at beginning of the period	82,255	97,908
Net change in cash And Cash Equivalent	-27,144	-15,653
Notes :		
Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IndAS) 7 "Cash Flow Statements" as specified in the Companies (Accounting Standard) Rule, 2006.		
The accompanying notes are an integral part of the financial statements.		


For KANNAN & CO
Chartered Accountants
Firm Regn. No: 006792S

CA N Kulandaivel
Partner
Membership No. 227006
Place: Coimbatore
Date:



For and on behalf of the Board


P. ARJUN SUNDARAM
DIRECTOR
DIN :00125403


A. NITHYA
DIRECTOR
DIN: 00125357

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.
Statement of Changes in Equity for the year ended 31st March 2020
CIN: U51101TN2010PTC113080

(a) Equity Share Capital	
Equity shares of Rs. 10/- each issued, subscribed and fully paid	
	Rs
Issue of share capital	-
At 31 March 2019	2,90,000
Issue of share capital	-
At 31 March 2020	2,90,000

For the year ended 31 March 2020:			
(b) Other equity	Securities Premium	Retained earnings	Total
As at 1 April 2019	17,10,000		
Profit / (Loss) for the year		-1,60,745	15,49,255
Other comprehensive income		-43,044	-43,044
Total Comprehensive Income for the year		-	-
At 31 March 2020	17,10,000	-43,044	-43,044
		-2,03,789	15,06,211
For the year ended 31 March 2019:			
As at 1 April 2018	17,10,000		
Profit / (Loss) for the year		-1,35,092	15,74,908
Other comprehensive income		-25,653	-25,653
Total Comprehensive Income for the year		-	-
At 31 March 2019	17,10,000	-25,653	-25,653
		-1,60,745	15,49,255

The accompanying notes are integral part of the financial statements

For KANNAN & CO
Chartered Accountants
Firm Regn. No: 006792S

K. N. Kulandaivel
CA N Kulandaivel
Partner

Membership No. 227006

Place: Coimbatore

Date:

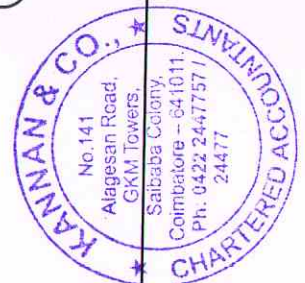
For and on behalf of the Board

P. Arul Sundaram
P. ARULSUNDARAM
DIRECTOR

DIN :00125403

A. Nithya
A. NITHYA
DIRECTOR

DIN: 00125357



GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Notes to Financial Statements

CIN: U51101TN2010PTC113080

Note 1: Investments	As at Mar 31, 2020	As at Mar 31, 2019
Investments in Equity Instruments		
Unquoted		
Investment in Subsidiaries		
<i>Investment's carried at cost</i>		
Lunkar Finance Private Limited	18,15,000	18,15,000
2,11,500 equity shares of Rs 10 each fully paid up		
Total	18,15,000	18,15,000

Note 2: Cash and cash equivalent	As at Mar 31, 2020	As at Mar 31, 2019
Balances with banks	-	1,144
Cash on hand	55,111	81,111
Total	55,111	82,255

Note 3: Share Capital	Equity Shares	
	As at Mar 31, 2020	As at Mar 31, 2019
Authorised Share Capital (30,000 Equity Shares of Rs.10 each)	3,00,000	3,00,000
Issued, Subscribed and Paid up (29,000 Equity Shares of Rs.10 each)	2,90,000	2,90,000

Particulars	As at 31 March 2020		As at March 2019	
Reconciliation of No. of shares	No. Of Shares	Amount	No. Of Shares	Amount
Outstanding at the beginning of the year	29,000	2,90,000	29,000	2,90,000
Add: Shares issued during the year	-	-	-	-
Outstanding at the end of the year	29,000	2,90,000	29,000	2,90,000

Terms / rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend, if any, proposed by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the No. of Equity Shares held by the shareholders.

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Notes to Financial Statements

CIN: U51101TN2010PTC113080

Shareholders holding more than 5% of equity shares as at the end of the year

Name of Shareholder	As at Mar 31, 2020		As at Mar 31, 2019	
	No of shares	%	No of shares	%
RPP Infra Projects Ltd.,	29000	100%	29000	100%

Note 4: Other Equity	As at Mar 31, 2020	As at Mar 31, 2019
Securities premium account		
Opening balance	17,10,000	17,10,000
Additions during the year	-	-
Closing balance	17,10,000	17,10,000
Retained Earnings		
Opening balance	-1,60,745	-1,35,092
Additions during the year	-43,044	-25,653
Closing balance	-2,03,789	-1,60,745
Total	15,06,211	15,49,255

Refer "Statement of Changes in Equity" for additions/deletions in each of these items

A. Securities Premium represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act 2013 for specified purposes.

Note 5: Borrowings	As at Mar 31, 2020	As at Mar 31, 2019
Secured		
Term Loans	-	-
Unsecured		
Loan from Related Parties	-	-
Total	-	-

Note 6: Other Current Liability	As at Mar 31, 2020	As at Mar 31, 2019
Other Payables	33,400	-
Professional charges payables	22,500	20,000
Total	55,900	20,000

Note 7: Other Expenses	As at Mar 31, 2020	As at Mar 31, 2019
Remuneration to auditors	11,800	10,000
Filing Charges	14,100	3,600
Professional & Consultancy Charges	10,000	10,000
Bank Charges	7,144	2,053
	43,044	25,653

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Notes to Financial Statements

CIN: U51101TN2010PTC113080

Note 8: Earnings per share	As at 31 March 2020	As at 31 March 2019
Earnings per Share		
Profit / (Loss) attributable to equity share holders	-43,044	-25,653
No. Of equity shares (Existing)	29,000	29,000
Basic/Diluted EPS	-1.48	-0.88
Nominal Value of equity shares	10.00	10.00

Note 9: Related party transactions**Name of the Related Party and Nature of Relationship:**

Name of the Related Party	Nature of Relationship
RPP Infra Projects Ltd	Holding Company
A. Nithya	Key Management Personnel
P. Arulsundaram	Key Management Personnel
Lunkar Finance Private Ltd	Subsidiary Company

Transaction and Balance with Related Parties**Transactions**

Particulars	As at 31 March 2020	As at 31 March 2019
Other Payables RPP Infra Projects Ltd	33400	-
Loan Repaid to P. Arulsundaram	20000	-

Balances

Particulars	As at 31 March 2020	As at 31 March 2019
Investment in Subsidiary- Lunkar Finance Pvt Ltd	18,15,000	18,15,000
Other Payables RPP Infra Projects Ltd	33,400	-
Loan from- P. Arulsundaram	18,000	38,000

Note 10: Net Debt Reconciliation**As company has no debts, no such reconciliation has been provided**

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Notes to Financial Statements

CIN: U51101TN2010PTC113080

Note.11 - Summary of Significant Information

A Corporate Information

Greatful Mercantile Private Limited is a private limited company domiciled and incorporated in India having its registered office at No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034. The Company is engaged in the business of Other Non-

B Significant Accounting Policies

1 Statement of Compliance with Ind AS

The Financial Statements comprising Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cash Flow together with notes for the year ended March 31, 2020, have been prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of Companies Act, 2013 read with Companies (Indian Accounting

2 Basis of Preparation

The Financial Statements comprising Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cash Flow together with notes for the year ended March 31, 2020, have been prepared in accordance with applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules as amended from time to time.

The Financial Statements have been prepared on the historical cost convention on accrual

An asset is classified as current if:

- (a) it is expected to be realised or sold or consumed in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be realised within twelve months after the reporting period; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if:

- (a) it is expected to be settled in normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be settled within twelve months after the reporting period;
- (d) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

3 Functional and Presentation Currency

Items included in financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The Financial Statements are presented in Indian Rupees which is company's presentation currency. All financial information presented in Indian Rupees has been rounded to two

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Notes to Financial Statements

CIN: U51101TN2010PTC113080

Note.11 - Summary of Significant Information

4 Financial instruments

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost using the effective interest method if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on

Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition.

Impairment of financial assets

The Company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to 12 month expected credit losses or at an amount equal to

Financial liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

5 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosures of contingent assets and contingent liabilities at the date of financial statements, income and expenses during the period. Contingencies are recorded, when it is probable that a liability will be incurred and the amount can be reasonably estimated. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting

6 Provisions, Contingent assets & Contingent liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Notes to Financial Statements

CIN: U51101TN2010PTC113080

Note.11 - Summary of Significant Information

7 Revenue Recognition

The Company is in the business of wholesale trade on fee or contract basis. Revenue from the tra

8 Income taxes

Income tax expense represents the sum of the tax currently payable and deferred tax. Current and deferred tax are recognised in Profit or Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available

Deferred tax asset is recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and adjusted to the extent that it is no longer probable that sufficient taxable profits will be

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to

9 Earnings per share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Notes to Financial Statements

CIN: U51101TN2010PTC113080

Note.11 - Summary of Significant Information

10 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

For KANNAN & CO

Chartered Accountants

Firm Regn. No: 006792S


CA N Kulandaivel

Partner

Membership No. 227006

Place: Coimbatore

Date:

For and on behalf of the Board


PARUNSUNDARAM

DIRECTOR

DIN: 00125403


A.NITHAYA

DIRECTOR

DIN:00125357





INDEPENDENT AUDITOR'S REPORT

To the Members of Greatful Mercantile Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Greatful Mercantile Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st, 2020 and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, change in equity 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. This responsibility also includes maintenance of





KANNAN & CO
CHARTERED ACCOUNTANTS
NO.141, ALAGESAN MAIN ROAD
SAIBABA COLONY
COIMBATORE-641 011

adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 we give in the Annexure -A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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.





KANNAN & CO
CHARTERED ACCOUNTANTS
NO.141, ALAGESAN MAIN ROAD
SAIBABA COLONY
COIMBATORE-641 011

(a) 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

(b) 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

(c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) The report mentioned in section 143(3) (i) is not applicable to this company.

(g) 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) 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 any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative 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 by the Company.

For KANNAN & CO
Chartered Accountants
Firm Reg. No: 006792S

Handwritten signature

CA N. Kulandaivel., FCA
Partner

Membership No: 227006
UDIN: 20227006AAAAEI1967

Place: Coimbatore
Date: 15.06.2020





KANNAN & CO
CHARTERED ACCOUNTANTS
NO.141, ALAGESAN MAIN ROAD
SAIBABA COLONY
COIMBATORE-641 011

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31st March 2020.

According to information and explanations given to us, we report that:

- i. The company has no Fixed Assets and therefore Paragraph 3(ia), 3(ib) and 3(ic) of the order is not applicable to this company and hence not commented upon.
- ii. The Company has no Inventory hence Paragraph 3(ii) of the order is not applicable to this company hence not commented upon.
- iii. In our opinion and explanation given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained u/s 189 of the companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv. In our opinion and according to explanations given to us, the company has neither granted loans nor provided any guarantee as per the provisions of section 185 and 186 of the companies act but have made investment which is in compliance with section 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposits from the public and therefore Paragraph 3(v) of the order is not applicable to this company and hence not commented upon.
- vi. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records u/s 148 of the Act, and are of the opinion that the requirement of cost record maintenance is not applicable to this company.
- vii. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, goods and service tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2020 for a period of more than six months from the date on when they become payable.





KANNAN & CO
CHARTERED ACCOUNTANTS
NO.141, ALAGESAN MAIN ROAD
SAIBABA COLONY
COIMBATORE-641 011

- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii. The company has neither obtained any loans nor borrowed money from any banks, Government and not raised money from debenture holders. Therefore Paragraph 3(viii), of the order is not applicable to this company and hence not commented upon.
- ix. The Company has not raised any money by way of initial public offer or further public offer (Including debt instruments) and term loans.
- x. Based upon the audit procedures performed, we report that no fraud by the company and no fraud on the Company by its officers / employees has been noticed or reported during the course of our audit.
- xi. The company has not paid or provided any managerial Remuneration during the year under review.
- xii. The Company is not a Nidhi Company and therefore clause 3(Xii) of the Order is not applicable to the Company and we do not comment upon this provision.
- xiii. In our opinion, all the Related Party Transactions entered into by the Company during the year are in compliance with the provisions Sec. 188 & 177 of the Act and the details thereof have been disclosed in the Financial Statements as required by the Accounting standards and the Act.
- xiv. The Company has not made any preferential allotment / private placement of shares during the year and therefore this clause is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with directors/ persons connected with him as stipulated u/s. 192 of the Act. Clause 3(xv) of the Order is therefore not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934.

Place: Coimbatore
Date: 15.06.2020

For KANNAN & CO
Chartered Accountants
Firm Reg. No: **006792S**
K. N. Kulandaivel
CA N. Kulandaivel, FCA
Partner
Membership No: **227006**
UDIN: 20227006AAAAEI1967

