RAMKRISHNA AERONAUTICS PRIVATE LIMITED
Balance Sheet as at March 31, 2020

(Amount in '00)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
I. ASSETS			
1 Non-current assets			
a) Capital work-in-progress	1	2,59,279.58	-
		2,59,279.58	-
2 Current assets			
a) Financial assets			
(i) Cash and Cash equivalents	2	4,610.51	6,350.94
b) Other current assets	3	46,670.33	-
Total Current Assets		**51,280.84**	**6,350.94**
Total Assets		**3,10,560.42**	**6,350.94**
II. EQUITY AND LIABILITIES			
1 Equity			
a) Equity Share Capital	4	10,000.20	10,000.20
b) Other Equity	5	(5,664.69)	(3,915.66)
Total Equity		**4,335.51**	**6,084.54**
2 Current liabilities			
a) **Financial liabilities**			
(i) Other Financial Liabilities	6	3,06,224.91	266.40
Total current liabilities		**3,06,224.91**	**266.40**
Total Equity and Liabilities		**3,10,560.42**	**6,350.94**
Significant Accounting Policies	**1**		

The accompanying notes are an integral part of these financial statements
As per our attached report on even date

For ARSK & ASSOCIATES
ICAI Firm Registration No. 315082E
Chartered Accountants

SUNIL KUMAR MAHESWARI
Digitally signed by SUNIL KUMAR MAHESWARI
Date: 2020.06.23 15:45:07 +05'30'

Per CA S K. Maheshwari
Partner
Membership No. 054049

Place: Kolkata
Date: June 23, 2020

For and on behalf of the board of directors

mahabir prasad jalan
Digitally signed by mahabir prasad jalan
Date: 2020.06.23 11:17:56 +05'30'

Mahabir Prasad Jalan
Director
DIN: 00354690

NARESH JALAN
Digitally signed by NARESH JALAN
Date: 2020.06.23 11:18:36 +05'30'

Naresh Jalan
Director
DIN: 00375462

RAMKRISHNA AERONAUTICS PRIVATE LIMITED
Statement of Profit and Loss Account for the period March 31, 2020

(Amount in '00)

	Particulars	Notes	For the year ended March 31, 2020	For the year ended March 31, 2019
	INCOME			
	Revenue from operations		-	-
	Other Income	7	14.40	-
I	**Total income**		**14.40**	**-**
	EXPENSES			
	Other expenses	8	1,763.43	361.70
II	**Total expenses**		**1,763.43**	**361.70**
III	**Profit/(Loss) before tax**		**(1,749.03)**	**(361.70)**
IV	**Tax expenses**			
	Current Tax		-	-
	Deferred Tax		-	-
V	**Profit/(Loss) for the period**		**(1,749.03)**	**(361.70)**
VI	Other Comprehensive Income:		-	-
VII	Total Comprehensive Income for the period (comprising profit/ (loss) and Other Comprehensive Income for the period)		**(1,749.03)**	**(361.70)**
VIII	Earnings per equity share of face value of Rs.10/- each	9		
	Basic & Diluted (in Rs)		(1.75)	(0.36)
Significant Accounting Policies		**1**		

The accompanying notes are an integral part of these financial statements
As per our attached report on even date

For ARSK & ASSOCIATES
ICAI Firm Registration No. 315082E
Chartered Accountants

SUNIL KUMAR MAHESWARI Digitally signed by SUNIL KUMAR MAHESWARI Date: 2020.06.23 15:45:54 +05'30'

Per CA S K. Maheshwari
Partner
Membership No. 054049

Place: Kolkata
Date: June 23, 2020

For and on behalf of the board of directors

mahabir prasad jalan Digitally signed by mahabir prasad jalan Date: 2020.06.23 11:19:18 +05'30'

Mahabir Prasad Jalan
Director
DIN: 00354690

NARESH JALAN Digitally signed by NARESH JALAN Date: 2020.06.23 11:19:43 +05'30'

Naresh Jalan
Director
DIN: 00375462

RAMKRISHNA AERONAUTICS PRIVATE LIMITED
Regd. Office: 35/2, Shreet No. 6, Friends Colony Industrial Area, Delhi - 110095, New Delhi, India

2. Statement of Audited Standalone Cash Flows for the year ended March 31, 2020

(All amounts in INR Hundred)

	Particulars	Year ended March 31, 2020 (Audited)	Year ended March 31, 2019 (Audited)
A.	**CASH FLOW FROM OPERATING ACTIVITIES:**		
	NET PROFIT BEFORE TAXES	(1,749.03)	(361.70)
	Adjustments to reconcile profit before tax to net cash flows:		
	Depreciation and amortization expenses	-	-
	Interest income	-	-
	Finance Costs	-	-
	Operating Profit before changes in operating assets and liabilities	**(1,749.03)**	**(361.70)**
	Changes in operating assets and liabilities:		
	(Increase) / Decrease in other current assets	(46,670.33)	-
	(Decrease) / Increase in other financial liabilities	3,05,958.51	(240.70)
	Cash generated from operations	**2,57,539.15**	**(602.40)**
	NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**2,57,539.15**	**(602.40)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES:**		
	Purchase of property, plant & equipment and intangible assets (including capital work-in-progress)	(2,59,279.58)	-
	NET CASH OUTFLOW FROM INVESTING ACTIVITIES (B)	**(2,59,279.58)**	**-**
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B)	**(1,740.43)**	**(602.40)**
	Opening Cash and cash equivalents at the beginning of the year	6,350.94	6,953.34
	Closing Cash and cash equivalents at the end of the year	4,610.51	6,350.94
	NET INCREASE IN CASH AND CASH EQUIVALENTS	**(1,740.43)**	**(602.40)**

Notes:

		As at March 31, 2020	As at March 31, 2019
a)	**Cash and Cash Equivalents include:**		
	Cash and Cash Equivalents:		
	i) Cash in hand	-	-
	ii) Balances with banks		
	- On Current Accounts	4,610.51	6,350.94
	Cash and Cash Equivalents	**4,610.51**	**6,350.94**
	Significant Accounting Policies 1		

The accompanying notes form an integral part of these standalone Ind AS financial statements

The statement of cashflow has been prepared under the indirect method as set out in India Acccounting Standard (Ind AS 7) statement of cashflows

For ARSK & ASSOCIATES
ICAI Firm Registration No. 315082E
Chartered Accountants

SUNIL KUMAR MAHESWARI
Digitally signed by SUNIL KUMAR MAHESWARI
Date: 2020.06.23 15:48:44 +05'30'

Per CA S K. Maheshwari
Partner
Membership No. 054049

Place: Kolkata
Date: June 23, 2020

For and on behalf of the Board of Directors of Ramkrishna Aeronautics Private Limited

mahabir prasad jalan
Digitally signed by mahabir prasad jalan
Date: 2020.06.23 11:20:13 +05'30'

Mahabir Prasad Jalan
Director
DIN: 00354690

NARESH JALAN
Digitally signed by NARESH JALAN
Date: 2020.06.23 11:20:41 +05'30'

Naresh Jalan
Director
DIN: 00375462

RAMKRISHNA AERONAUTICS PRIVATE LIMITED

Statement of Changes in Equity for the year ended March 31, 2020

A. Equity Share Capital (Amount in '00)

Equity Share Capital	Balance at the end of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting year
For the year ended March 31, 2019	10,000.20	-	10,000.20
For the year ended March 31, 2020	10,000.20	-	10,000.20

B. Other Equity (Amount in '00)

Particulars	Reserves and Surplus		Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earnings		
Balance as at March 31, 2019	-	(3,915.66)	-	(3,915.66)
Profit/(loss) for the year		(1,749.03)	-	(1,749.03)
Other Comprehensive Income		-	-	-
Total Comprehensive Income for the year	-	(1,749.03)	-	(1,749.03)
Balance as at March 31, 2020	**-**	**(5,664.69)**	**-**	**(5,664.69)**

As per our attached report on even date

For ARSK & ASSOCIATES
ICAI Firm Registration No. 315082E
Chartered Accountants

SUNIL KUMAR MAHESWARI Digitally signed by SUNIL KUMAR MAHESWARI Date: 2020.06.23 15:47:53 +05'30'

Per CA S K. Maheshwari
Partner
Membership No. 054049

Place: Kolkata
Date: June 23, 2020

For and on behalf of the board of directors

mahabir prasad jalan Digitally signed by mahabir prasad jalan Date: 2020.06.23 11:21:17 +05'30'

Mahabir Prasad Jalan
Director
DIN: 00354690

NARESH JALAN Digitally signed by NARESH JALAN Date: 2020.06.23 11:21:51 +05'30'

Naresh Jalan
Director
DIN: 00375462

RAMKRISHNA AERONAUTICS PRIVATE LIMITED
Notes forming part of financial statements for the year ended March 31, 2020

1 Significant accounting policies

A General information

Ramkrishna Aeronautics Private Limited is a Private Limited Company incorporated in India. The Company is incorporated for engaging in the business of assembling, repairing and maintenance of aircrafts. Company has also invested funds in mutual funds. The address of the registered office have change from 72 Shakespeare Sarani, Kolkata- 700017, West Bengal to 35/2, Shreet No. 6, Friends Colony Industrial Area, Delhi - 110095, New Delhi, India w.e.f December 16, 2019

B Significant accounting policies

B.1 Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The Company adopted Ind AS from 1st April, 2017.

B.2 Basis of preparation

These financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period to the extent applicable. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In measuring fair value of an asset or liability, the Company takes into account those characteristics of the assets or liability that market participants would take into account when pricing the asset or liability at the measurement date.

Functional and presentational currency

These financial statements are presented in Indian Rupee (INR) which is also the functional currency. Unless otherwise stated, all amounts are rounded in hundreds.

Use of estimates and judgements

The preparation of financial statements in conformity with Ind AS requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and disclosure of contingent liabilities and contingent assets at the date of financial statement and the results of operation during the reporting period. Actual results may differ from these estimates. Difference between actual results and estimates are recognised in the period prospectively in which the results are known/materialised.

B.3 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless 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 current when:

- It is expected to be settled in the normal operating cycle;
- Held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is 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.

Deferred tax assets and liabilities are classified as nio-current assets and liabilities respectively.

B.4 Revenue /Income recognition

Revenue is measured at the fair value of consideration received or receivable.

a) Rendering of services: Revenue from rendering services is recognised when the outcome of a transaction can be estimated reliably by reference to the stage of completion of the transaction.

b) Dividend Income: Dividend income is recognised when the Company's right to receive the dividend is established.

B.5 Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management. Expenditures directly relating to construction activity are capitalised.

Depreciation on property, plant and equipment is provided using the straight line method at the rates specified in Schedule II to the Companies Act, 2013. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. The estimated useful lives, residual value and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and carrying amount of the property, plant and equipment and is recognised in the Statement of Profit and Loss.

B.5 Earnings Per Share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit for the period attributed to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

B.6 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

B.7 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

Contingent Liabilities being a possible obligation as a result of past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more future events not wholly in the control of the company are not recognized in the accounts. The nature of such liabilities and an estimate of its financial effect are disclosed in notes to the financial statements.
Contingent Assets are not recognized in the financial statements, the nature of such assets and an estimate of its financial effect are disclosed in notes to the financial statements.

B.8 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Classification

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flows characteristics of the financial asset.

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recognised at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement of financial assets is dependent on initial categorisation. For impairment purposes, significant financial assets are tested on an individual basis and other financial assets are assessed collectively in groups that share similar credit risk characteristics.

Financial assets measured at amortised cost

Financial assets are measured at amortised cost when asset is held within a business model, whose objective is to hold assets for collecting contractual cash flows and contractual terms of the asset give rise, on specified dates, to cash flows that are solely payments of principal and interest. Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

Financial assets measured at fair value through other comprehensive income (FVTOCI)

Financial assets under this category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income.

Financial assets measured at fair value through profit or loss (FVTPL)

Financial assets under this category are measured initially as well as at each reporting date at fair value with all changes recognised in profit or loss.

Derecognition of financial assets

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

Financial liabilities

Classification

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in the case of loans, borrowings and payables, net of directly attributable transaction costs. Financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 - "Financial Instruments". Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Financial liabilities measured at amortised cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method except for those designated in an effective hedging relationship.

Amortised cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the EIR method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Trade and other payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year, which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

De-recognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.

B.9 Impairment

Financial assets

The Company recognises loss allowances, if any, using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, ECL is measured at an amount equal to the 12- month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case, those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognised as an impairment gain or loss in the Statement of Profit and Loss.

Non-financial assets

Non-financial assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e., the higher of the fair value less cost to sell and the value-in-use) is determined on an individual basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognised in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognised for the asset in prior years.

B.10 Accounting for Taxes on Income

Income tax expense comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income. In such cases, the tax is also recognised directly in equity or in other comprehensive income.

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

MAT credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the balance sheet and their corresponding tax bases. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences and unused tax losses being carried forward, to the extent that it is probable that taxable profits will be available in future against which those deductible temporary differences and tax losses can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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.

RAMKRISHNA AERONAUTICS PRIVATE LIMITED
Notes forming part of financial statements for the year ended March 31, 2020

(Amount in '00)

1	Non-current assets	As at March 31, 2020	As at March 31, 2019
	Capital work-in-progress *	2,59,279.58	-
	* Capital work in progress of Rs. 2,59,279.58 (Previse year Nil) (Note 11)		
	Total	**2,59,279.58**	**-**

2	Cash and Cash equivalents	As at March 31, 2020	As at March 31, 2019
	Balances with banks in current account	4,610.51	6,350.94
	Total	**4,610.51**	**6,350.94**

3	Other current assets	As at March 31, 2020	As at March 31, 2019
	Balance with Government Authorities	46,670.33	-
	Total	**46,670.33**	**-**

4	Equity Share Capital	As at March 31, 2020		As at March 31, 2019	
		No. of shares	Amount (in '00)	No. of shares	Amount (in '00)
	Authorised share capital				
	Equity shares of Rs. 10/- each	20,00,000	2,00,000.00	20,00,000	2,00,000.00
	Issued, Subscribed and Paid up		-		-
	Equity shares of Rs. 10/- each fully paid up	1,00,002	10,000.20	1,00,002	10,000.20
	Total	**1,00,002**	**10,000.20**	**1,00,002**	**10,000.20**

4.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year.

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of shares	Amount (in '00)	No. of shares	Amount (in '00)
Shares at the beginning of the year	1,00,002	10,000.20	1,00,002	10,000.20
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	**1,00,002**	**10,000.20**	**1,00,002**	**10,000.20**

4.2 Rights, preferences and restrictions attached to shares

The Company has only one class of issued shares i.e. Equity Shares having face value of Rs. 10 per share. Each holder of Equity Shares is entitled to vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after payment of all preferential amounts, in proportion to their shareholding.

4.3 The details of Shareholders holding more than 5% shares:-

Name of the shareholder	As at March 31, 2020		As at March 31, 2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ramkrishna Forgings Ltd** (the Holding Company)	1,00,002	100.00	1,00,002	100.00
Total	**1,00,002**	**100.00**	**1,00,002**	**100.00**

** Out of the total shares held by the company, 2 shares are held in the name of two other shareholders but the company holds beneficial interests in such shares.

(Amount in '00)

5	Other Equity	As at March 31, 2020	As at March 31, 2019
	Retained Earnings		
	As per last financial statements	(3,915.66)	(3,553.96)
	Add: (Loss) for the year	(1,749.03)	(361.70)
		(5,664.69)	(3,915.66)
	Total	**(5,664.69)**	**(3,915.66)**

(Amount in '00)

6	Other financial liabilities	As at March 31, 2020	As at March 31, 2019
	Other payables	3,06,224.91	266.40
	Total	**3,06,224.91**	**266.40**

RAMKRISHNA AERONAUTICS PRIVATE LIMITED
Notes forming part of financial statements for the year ended March 31, 2020

(Amount in '00)

7	Other Income	For the year ended March 31, 2020	For the year ended March 31, 2019
	Sundry Balance Written Back	14.40	-
	Total	**14.40**	**-**

8	Other expenses	For the year ended March 31, 2020	For the year ended March 31, 2019
	Filling fee	256.00	12.00
	Advertisement Exp	36.23	-
	Professional charges	952.70	64.00
	Payments to Auditor (Note 8.1)	350.00	285.70
	Rent	150.00	-
	Miscellanies Expenses	18.50	
	Total	**1,763.43**	**361.70**

8.1	Payments to Auditor	For the year ended March 31, 2020	For the year ended March 31, 2019
	- For Statutory audit	250.00	150.00
	- For Audit Review	100.00	-
	- For Income Tax related matters	-	41.30
	- For Company Law related matters	-	94.40
	Total	**350.00**	**285.70**

(Amount in '00)

9	Earnings per share (EPS)		For the year ended March 31, 2020	For the year ended March 31, 2019
	Net Loss after Tax as per Statement of Profit and Loss attributalble to Equity Shareholder	Rs.	(1,749.03)	(361.70)
	Weighted average number of equity shares outstanding during the year	No.	1,00,002	1,00,002
	Nominal value of equity per share	Rs.	10	10
	Basic/diluted earning per share (EPS)	Rs.	(1.75)	(0.36)

10 Related party disclosure

As per Ind AS- 24, the disclosure of transaction with the related parties are given below:

Name of related party	Relationship
M/s Ramkrishna Forgings Limited	Holding Company
Mahabir Prasad Jalan	Director
Naresh Jalan	Director

Name of the Related Party & Relationship	Nature of transactions	Transaction Amount for the year ended	Outstanding as at	Transaction Amount for the year ended	Outstanding as at
		March 31, 2020		March 31, 2019	
Ramkrishna Forgings Limited - Holding Company	Investment in equity share	-	10,000.00	-	10,000.00
	Reimbursement against Expenses (Note 11)	2,59,279.58	2,59,279.58	-	-

11 Company has submitted its resolution plan to committee of creditors for acquisition of M/s. ACIL Limited under IBC process, which has been approved by the committee of creditors of M/s. ACIL Ltd., and the same is pending for approval by NCLT.

In this regard, the Company has incurred an expenditure of Rs. 259,279.58 ('00) on due diligence as per below which shall be capitalised on completion of such acquisition process.

Details of expenditure on New / Expansion projects pending allocation and included in Capital work in progress

(Amount in '00)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
LC / Bank Charges	29,752.00	-
Legal and Professional Fees		
- Consultancy Charges	54,539.65	-
- Legal Fees	9,750.00	-
- Professional Fees	1,33,237.93	-
- Retainership Fees	32,000.00	-
Total	**2,59,279.58**	**-**
Add: Balance brought forward from previous year	-	-
	2,59,279.58	**-**
Less: Transfer / Allocated to Property, Plant and equipment during the year	-	-
Balance Carried forward	**2,59,279.58**	**-**

12 As per us as on date there is no capital commitment as the plan is yet to be approved by NCLT.

As per our attached report on even date

For ARSK & ASSOCIATES
ICAI Firm Registration No. 315082E
Chartered Accountants

SUNIL KUMAR MAHESWARI
Digitally signed by SUNIL KUMAR MAHESWARI Date: 2020.06.23 15:46:55 +05'30'

Per CA S K. Maheshwari
Partner
Membership No. 054049

Place: Kolkata
Date: June 23, 2020

For and on behalf of the board of directors

mahabir prasad jalan
Digitally signed by mahabir prasad jalan Date: 2020.06.23 11:22:32 +05'30'

Mahabir Prasad Jalan
Director
DIN: 00354690

NARESH JALAN
Digitally signed by NARESH JALAN Date: 2020.06.23 11:22:53 +05'30'

Naresh Jalan
Director
DIN: 00375462