

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M.K.J. MANUFACTURING PRIVATE LIMITED
(CIN : U74899DL1994PTC061902)

Report on the Financial Statements

We have audited the accompanying financial statement of **M.K.J. MANUFACTURING PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at 31st March 2018, Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

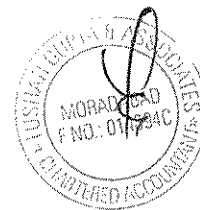
The Company's Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards Specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The responsibility also includes 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 estimates and judgments which 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 accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' 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 thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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.



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Opinion

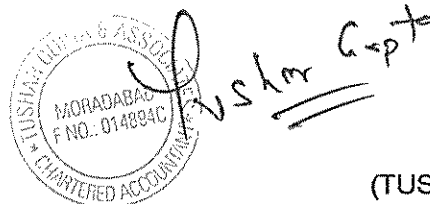
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2018,
- (b) In the case of Statement of Profit & Loss, of the Loss of the Company for the year ended on that date and
- (c) In the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1- As required by Section 143(3) of the Act, we report that:
 - (a) 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.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and 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) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on 31 March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - (g) With respect to other matters in terms of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us, the company does not have any such liability.
- 2- As required by the Companies (Auditor's Report) Order, 2016 (CARO 2016) issued by the Central Government of India, in consultation with NFRA, in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

FOR TUSHAR GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 014894C)



PLACE: MORADABAD
DATED: 9/5/18

(TUSHAR GUPTA)
Proprietor
M.Ship No.410589

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 1 (f) under 'Report on other Legal and Regulatory requirement' section of our report of even date)

We have audited the internal financial controls over financial reporting of M.K.J. MANUFACTURING PRIVATE LIMITED ("the Company") as of March 31, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

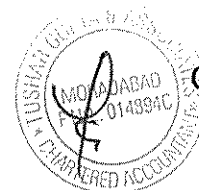
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

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 the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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.



TUSHAR GUPTA & ASSOCIATES
Chartered Accountants

KATRA NAZ
MORADABAD
PH: 9457270090

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

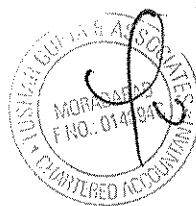
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, 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 March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR TUSHAR GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 014894C)



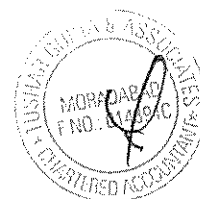
Tushar Gupta

PLACE: MORADABAD
DATED: 09/5/18

(TUSHAR GUPTA)
Proprietor
M.Ship No.410589

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 2 under 'Report on other Legal and Regulatory requirement'
section of our report of even date)

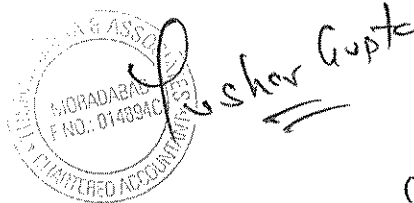
- 01- (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
(b) All the assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on verification.
(c) The title deeds of immovable properties are held in the name of the Company.
- 02- (a) According to information & explanation given to us, the Inventory has been physically verified at reasonable intervals by the management.
(b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company is maintaining proper records of inventory. No material discrepancies were noticed on physically verification.
- 03- The Company has not granted any loans, secured or unsecured to Companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act 2013. Consequently, the requirement of clause (iii) (a) to (iii) (c) are not applicable.
- 04- In our opinion and according to information and explanations given to us, the Company has not directly or indirectly advanced loan to person covered u/s 185 of the Act. The Company has not made any investment or given any Loan or any guarantee or security in connection with the loan to any person or body corporate covered U/s 186 of the Act during the year and has complied with the provisions of Section 186 of the Act.
- 05- In our opinion and according to information & explanation given to us, the Company has not accepted any deposits and the provisions of Sections 73 to 76 and other relevant provisions of the Companies Act and rules framed thereunder have been complied with. Therefore, the provisions of clause 3(v) are not applicable to the Company.
- 06- The provisions of clause 3(vi) of the order are not applicable to the Company as the Company is not covered by section 148(1) of the Act and (Cost record and Audit) Rules, 2014 made thereunder, in respect to the activities carried on by the Company.
- 07- In our opinion & according to information & explanation given to us, there are no disputed statutory dues. There are no undisputed statutory dues relating to Income Tax, Trade Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Provident Fund or ESI and any other statutory dues applicable to the Company. Paragraph (b) is hence not applicable.



(2)

- 08- In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of due to a bank. The company has not taken any loans from financial institutions or government and does not have any dues of debenture holders.
- 09- No moneys were raised by way of initial public offer (including debts instruments) and terms loans.
- 10- According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- 11- In our opinion, provisions of Section 197, with regard to managerial remuneration, are not applicable to the Company.
- 12- In our opinion, the Company is not a Nidhi Company.
- 13- In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards. This being a private limited Company, provisions of section 177 are not applicable to the Company.
- 14- In our opinion and according to information and explanations 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.
- 15- Based upon the audit procedures performed and information and explanations given by the management, the Company has not entered into any non cash transactions with directors or persons connected with them and covered u/s 192 of the act.
- 16- In our opinion, the Company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

FOR TUSHAR GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm Registration No. 014894C)



PLACE: MORADABAD
DATED: 9/5/18

(TUSHAR GUPTA)
Proprietor
M.Ship No.410589

MKJ Manufacturing Private Limited
CIN : U74899DL1994PTC061902
Balance Sheet As at March 31, 2018
(All amounts are in Indian Rupees except share data and unless otherwise stated)

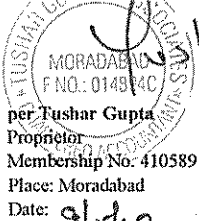
| Particulars | Notes | As at March 31, 2018 | As at March 31, 2017 | As at April 1, 2016 |
|--|-------|-------------------------|-------------------------|------------------------|
| ASSETS | | | | |
| 1. Non Current Assets | | | | |
| (a) Property, Plant and Equipment | 3 | 83,980,294.05 | 78,059,737.89 | 54,032,137.00 |
| (b) Financial Assets | | | | |
| (i) Loans | 4 | 93,265.00 | 192,193.00 | 980,486.00 |
| 2. Current Assets | | | | |
| (a) Financial Assets | | | | |
| (i) Trade Receivables | 5 | 1,129,786.04 | 211,436.52 | 279,648.00 |
| (ii) Cash and Cash Equivalents | 6 | 18,208,579.25 | 844,025.88 | 89,410.00 |
| (iii) Loans | 7 | 1,080,265.00 | 2,294,825.00 | 6,487,470.00 |
| (b) Non Financial Assets | | | | |
| | 8 | 1,302,497.50 | 923,732.00 | 29,535.00 |
| TOTAL | | 105,794,686.84 | 82,525,950.29 | 61,898,686.00 |
| EQUITY AND LIABILITIES | | | | |
| 1. Equity | | | | |
| (a) Equity Share Capital | 9 | 9,867,000.00 | 9,867,000.00 | 9,867,000.00 |
| (b) Other Equity | | | | |
| Retained Earnings | 10 | 7,964,172.88 | 4,471,449.87 | (86,823.00) |
| Total Equity | | 17,831,172.88 | 14,338,449.87 | 9,780,177.00 |
| 2. Non Current Liabilities | | | | |
| Financial Liabilities | | | | |
| Long Term Borrowings | 11 | 80,332,383.00 | 55,754,465.00 | 50,903,465.00 |
| 3. Current Liabilities | | | | |
| (a) Financial Liabilities | | | | |
| (i) Trade and Other Payables | 12 | 1,823,372.64 | 6,796,060.00 | 1,264.00 |
| (ii) Other Financial Liabilities | 13 | 4,623,600.00 | 4,368,600.00 | 1,200,000.00 |
| (b) Liabilities For Current Tax | | | | |
| | 14 | 850,765.00 | 1,026,609.00 | 5,314.00 |
| (c) Short Term Provisions | | | | |
| | 15 | 333,393.32 | 241,766.42 | 8,466.00 |
| TOTAL | | 105,794,686.84 | 82,525,950.29 | 61,898,686.00 |

Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date
FOR TUSHAR GUPTA & ASSOCIATES
ICAI firm registration number : 014894C
Chartered Accountants

per Tushar Gupta
Proprietor
Membership No: 410589
Place: Moradabad
Date: 9/5/18



For and on behalf of the Board of Directors of
MKJ Manufacturing Private Limited

For MKJ Manufacturing Pvt. Ltd.

For MKJ Manufacturing Pvt. Ltd.

per Navdeep Vatshteyya
Director
DIN : 00508417
Place: Moradabad
Date: 9/5/18

per Amit Agarwal
Director
DIN : 0016133
Place: Moradabad
Date:


Direct

MKJ Manufacturing Private Limited
CIN : U74899DL1994PTC061902
Statement of profit and loss for the year ended March 31, 2018
(All amounts are in Indian Rupees except share data and unless otherwise stated)

| Particulars | Notes | Year ended March 31, 2018 | Year ended March 31, 2017 |
|---|-------|------------------------------|------------------------------|
| Income | | | |
| Revenue from operations | 16 | 13,940,300.50 | 8,474,180.00 |
| Total revenue | | 13,940,300.50 | 8,474,180.00 |
| Expenses | | | |
| Employee Benefit Expenses | 17 | 273,830.00 | 138,417.00 |
| Depreciation | 3 | 192,807.89 | 79,297.25 |
| Other Expenses | 18 | 4,049,569.80 | 2,744,275.88 |
| Finance Costs | 19 | 4,959,306.80 | 3,587.00 |
| Total expenses | | 9,475,514.49 | 2,965,577.13 |
| Profit before tax and exceptional item | | 4,464,786.01 | 5,508,602.87 |
| Exceptional item | | - | - |
| Profit before tax | | 4,464,786.01 | 5,508,602.87 |
| Tax expense | | | |
| Old Tax | | 121,298.00 | - |
| Current tax | 20 | 850,765.00 | 950,330.00 |
| Total tax expense | | 972,063.00 | 950,330.00 |
| Profit for the year | | 3,492,723.01 | 4,558,272.87 |
| Other Comprehensive Income for the year, net of tax | | - | - |
| Total Income for the year, net of tax | | 3,492,723.01 | 4,558,272.87 |
| Earnings per equity share: | | | |
| Basic earnings per share (In Indian Rupees per share) | | 35.40 | 46.20 |
| Diluted earnings per share (In Indian Rupees per share) | | 35.40 | 46.20 |
| Nominal value per equity share (In Indian Rupees per share) | | 100.00 | 100.00 |

Summary of significant accounting policies 2.1
The accompanying notes are an integral part of the financial statements


As per our report of even date
FOR TUSHAR GUPTA & ASSOCIATES
ICAI firm registration number : 014894C
Chartered Accountants



per **Tushar Gupta**
Proprietor
Membership No. 410589
Place: Moradabad
Date: 9/5/18

For and on behalf of the Board of Directors of MKJ
Manufacturing Private Limited

For MKJ Manufacturing Pvt. Ltd.

For MKJ Manufacturing Pvt. Ltd.


Director
per Navdeep Varshneya
Director
DIN : 00508417
Place: Moradabad
Date: 9/5/18


Director
per Amit Agarwal
Director
DIN : 0016133
Place: Moradabad
Date:

Director

MKJ Manufacturing Private Limited
 CIN : U74899DL1994PTC061902
 Statement of Cash Flows for year ended March 31, 2018
 (All amounts are in Indian Rupees except share data and unless otherwise stated)

| Particulars | For the year ended March 31, 2018 | For the year ended March 31, 2017 |
|---|--------------------------------------|--------------------------------------|
| Profit / Loss before tax | 3,492,723.01 | 4,558,272.87 |
| Cash Flows from operating activities | | |
| Adjustments for : | | |
| Depreciation of property, plant and equipment | 192,807.89 | 79,297.25 |
| Operating profit/loss before working capital changes | 3,685,530.90 | 4,637,570.12 |
| Movement in working capital: | | |
| Decrease in Trade Receivable | (918,349.52) | 68,211.48 |
| (Increase) in short term loans and advances | 1,214,560.00 | 4,192,645.00 |
| (Increase) in long term loans and advances | 98,928.00 | 788,293.00 |
| Increase in trade payables | (4,972,687.36) | 6,797,324.00 |
| Increase in other financial liabilities & provisions | 346,626.90 | 3,401,900.42 |
| Cash generated from operations | (545,391.08) | 19,885,944.02 |
| Income tax paid | - | - |
| Net cash flows from operating activities (A) | (545,391.08) | 19,885,944.02 |
| Cash flows used in investing activities | | |
| Purchase of property, plant and equipment, including capital work in progress | - | (23,948,303.64) |
| Net cash flows used in investing activities (B) | - | (23,948,303.64) |
| Cash flows from financing activities | | |
| Proceeds from Long term borrowings | 24,577,918.00 | 4,851,000.00 |
| Net cash flows from financing activities (C) | 24,577,918.00 | 4,851,000.00 |
| Net decrease in cash and cash equivalents (A+B+C) | 24,032,526.92 | 788,640.38 |
| Cash and cash equivalents at the beginning of the year | 844,025.88 | 89,410.00 |
| Cash and cash equivalents at the year end | 24,876,552.80 | 878,050.38 |
| Components of cash and cash equivalents: | | |
| Cash on hand | 34,823.00 | 208,165.00 |
| Balances with banks | | |
| In current accounts | 18,173,756.25 | 635,860.88 |
| Total cash and cash Equivalents | 18,208,579.25 | 844,025.88 |

The accompanying notes are an integral part of the financial statements

As per our report of even date
 FOR TUSHAR GUPTA & ASSOCIATES
 ICAI firm registration number : 014894C
 Chartered Accountants

per Tushar Gupta
 Proprietor
 Membership No. 410589
 Place: Moradabad
 Date: 9/5/18



For and on behalf of the Board of Directors of MKJ Manufacturing
 Private Limited

or MKJ Manufacturing Pvt. Ltd.

For MKJ Manufacturing Pvt. Ltd.

Director

per Navdeep Varshneya
 Director
 DIN : 00508417
 Place: Moradabad
 Date: 9/05/18

per Amit Agarwal
 Director
 DIN : 0016133
 Place: Moradabad
 Date:

Director

MKJ Manufacturing Private Limited
 CIN : U74899DL1994PTC061902
 Statement of Changes in Equity for the year ended March 31, 2018
 (All amounts are in Indian Rupees except share data and unless otherwise stated)

| | Number of Shares | Amount |
|---|---------------------|-----------|
| (a) Equity Share Capital | | |
| Equity Shares of Rs.100 each, fully paid up | | |
| As at April 01, 2016 | 98,670 | 9,867,000 |
| As at March 31, 2017 | 98,670 | 9,867,000 |
| As at March 31, 2018 | 98,670 | 9,867,000 |

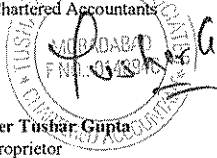
(b) Other Equity

| | Reserves and surplus | |
|----------------------------|----------------------|--------------|
| As at April 01, 2016 | | (86,823) |
| (Loss) for the period | | 4,558,273 |
| Other Comprehensive Income | | 0 |
| As at March 31, 2017 | | 4,471,449.87 |
| Profit for the period | | 3,492,723.01 |
| Other Comprehensive Income | | - |
| As at March 31, 2018 | | 7,964,172.88 |

The accompanying notes are an integral part of the financial statements

As per our report of even date
 FOR TUSHAR GUPTA & ASSOCIATES
 ICAI firm registration number : 014894C
 Chartered Accountants

per Tushar Gupta
 Proprietor
 Membership No. 410589
 Place: Moradabad
 Date: 9/5/18



For and on behalf of the Board of Directors of MKJ Manufacturing Private Limited

For MKJ Manufacturing Pvt. Ltd.

[Signature]
 Director

per Navdeep Varshneya
 Director
 DIN : 00508417
 Place: Moradabad
 Date: 9/5/18

For MKJ Manufacturing Pvt. Ltd.

[Signature]
 Director

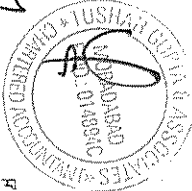


per Amit Agarwal
 Director
 DIN : 0016133
 Place: Moradabad
 Date:

[Signature]
 Director

3 Property, plant and equipment including capital work in progress

| | Land | Building | Electrical Fittings | Project Development | Furniture & Fixtures | Plant and Machinery | Capital Work In Progress | Total |
|--|------------|---------------|---------------------|---------------------|----------------------|---------------------|--------------------------|---------------|
| Gross Carrying Value (Cost or deemed cost) | | | | | | | | |
| At April 01, 2016 | 975,839.00 | 36,227,313.00 | 300,098.00 | 7,353,160.00 | - | 419,000.00 | 8,756,727.00 | 54,032,137.00 |
| Additions | - | 23,233,968.00 | 640,300.00 | - | 40,000.00 | 192,630.14 | - | 24,106,898.14 |
| At March 31, 2017 | 975,839.00 | 59,461,281.00 | 940,398.00 | 7,353,160.00 | 40,000.00 | 611,630.14 | 8,756,727.00 | 78,139,035.14 |
| Additions | - | 4,298,078.00 | 363,127.00 | - | 2,159.95 | 1,450,000.00 | - | 6,113,364.95 |
| At March 31, 2018 | 975,839.00 | 63,759,359.00 | 1,303,525.00 | 7,353,160.00 | 42,159.95 | 2,061,630.14 | 8,756,727.00 | 84,252,399.19 |
| Depreciation | | | | | | | | |
| At April 01, 2016 | - | - | - | - | 2,000.00 | 77,297.25 | - | 79,297.25 |
| Charge for the year | - | - | - | - | 2,000.00 | 77,297.25 | - | 79,297.25 |
| At March 31, 2017 | - | - | - | - | 3,907.95 | 188,899.93 | - | 192,807.89 |
| Charge for the year | - | - | - | - | 5,907.95 | 366,197.18 | - | 372,105.14 |
| At March 31, 2018 | - | - | - | - | 9,815.90 | 555,097.11 | - | 564,913.01 |
| Net Book value | | | | | | | | |
| At April 01, 2016 | 975,839.00 | 36,227,313.00 | 300,098.00 | 7,353,160.00 | - | 419,000.00 | 8,756,727.00 | 54,032,137.00 |
| At March 31, 2017 | 975,839.00 | 59,461,281.00 | 940,398.00 | 7,353,160.00 | 38,000.00 | 534,332.89 | 8,756,727.00 | 78,059,737.89 |
| At March 31, 2018 | 975,839.00 | 63,759,359.00 | 1,303,525.00 | 7,353,160.00 | 36,251.10 | 1,795,432.96 | 8,756,727.00 | 83,980,294.05 |

Note 1 : Depreciation on Land, Building Construction, Building Designing, Electric Fitting has not been taken as the same is used for renting.
 Note 2 : On Additions, Depreciation has been claimed for Half Year only.


 For MKI Manufacturing Pvt. Ltd. For MKI Manufacturing Pvt. Ltd.
 Director  Director

4 Long Term Loan and Advances

Non Current

Long Term Loan and Advances

Unsecured, considered good

Security Deposits

Service Tax Refundable

| March 31, 2018 | March 31, 2017 | April 01, 2016 |
|------------------|-------------------|-------------------|
| 93,265.00 | 93,265.00 | 93,265.00 |
| - | 98,928.00 | 887,221.00 |
| 93,265.00 | 192,193.00 | 980,486.00 |

5 Trade and Other Receivables

Current

Unsecured, considered good

Trade Receivables outstanding for a period exceeding 6 months

Gst Receivable

Other Trade Receivables

| March 31, 2018 | March 31, 2017 | April 01, 2016 |
|---------------------|-------------------|-------------------|
| - | - | - |
| 15,667.64 | - | - |
| 1,114,118.40 | 211,436.52 | 279,648.00 |
| 1,129,786.04 | 211,436.52 | 279,648.00 |

6 Cash and Cash Equivalents

Cash in hand

Balance with Banks

In Deposit Accounts

| March 31, 2018 | March 31, 2017 | April 01, 2016 |
|----------------------|-------------------|------------------|
| 34,823.00 | 208,165.00 | 90,851.00 |
| 18,173,756.25 | 635,860.88 | (1,441.00) |
| 18,208,579.25 | 844,025.88 | 89,410.00 |

7 Short Term Loan & Advances

(Unsecured, considered good)

Advances to Suppliers

Other Advances

| March 31, 2018 | March 31, 2017 | April 01, 2016 |
|---------------------|---------------------|---------------------|
| 1,080,265.00 | 2,294,825.00 | 6,407,920.00 |
| - | - | 79,550.00 |
| 1,080,265.00 | 2,294,825.00 | 6,487,470.00 |

Breakup of financial assets carried at amortised cost

| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|-----------------------------|----------------------|---------------------|---------------------|
| Long Term Loan and Advances | 93,265.00 | 192,193.00 | 192,193.00 |
| Trade and Other Receivables | 1,129,786.04 | 211,436.52 | 211,436.52 |
| Cash and Cash Equivalents | 18,208,579.25 | 844,025.88 | 844,025.88 |
| | 19,431,630.29 | 1,247,655.40 | 1,247,655.40 |

8 Non Financial Assets

Tax deducted at Source

MAT Credit

Others

| March 31, 2018 | March 31, 2017 | April 01, 2016 |
|---------------------|-------------------|------------------|
| 1,272,962.50 | 823,232.00 | - |
| - | 70,965.00 | - |
| 29,535.00 | 29,535.00 | 29,535.00 |
| 1,302,497.50 | 923,732.00 | 29,535.00 |

9 Equity Share Capital:

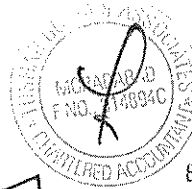
Authorised

1,50,000 Equity shares (March 31, 2017: 1,50,000; April 01, 2016: 1,50,000) of Rs.100/- each

Issued, subscribed and fully paid-up shares

98,670 Equity shares (March 31, 2017: 98,670, April 01, 2016: 98,670) of Rs.100/- each

| March 31, 2018 | March 31, 2017 | April 01, 2016 |
|---------------------|---------------------|---------------------|
| 15,000,000.00 | 15,000,000.00 | 15,000,000.00 |
| 9,867,000.00 | 9,867,000.00 | 9,867,000.00 |
| 9,867,000.00 | 9,867,000.00 | 9,867,000.00 |



For MKJ Manufacturing Pvt. Ltd.

Director

For MKJ Manufacturing Pvt. Ltd.

Director

(a) Reconciliation of the equity shares outstanding at the beginning and at the end of the year.

| Particulars | March 31, 2018 | | March 31, 2017 | | April 01, 2016 | |
|---|------------------|---------------------|------------------|---------------------|------------------|---------------------|
| | No. of Shares | Amount in Rs. | No. of Shares | Amount in Rs. | No. of Shares | Amount in Rs. |
| At the beginning of the year | 98,670.00 | 9,867,000.00 | 98,670.00 | 9,867,000.00 | 98,670.00 | 9,867,000.00 |
| Issued during the year | - | - | - | - | - | - |
| Outstanding at the end of the year | 98,670.00 | 9,867,000.00 | 98,670.00 | 9,867,000.00 | 98,670.00 | 9,867,000.00 |

(b) Terms or Rights attached to the Equity Shares:

The Company has only one class of equity shares of Rs.100/- each. The equity shares have rights, preferences & restrictions which are in accordance with the provisions of law, in particular the Companies Act, 2013.

(c) Details of shareholders holding more than 5% equity shares in the Company

| Particulars | March 31, 2018 | | March 31, 2017 | | April 01, 2016 | |
|----------------------------------|----------------|--------------|----------------|--------------|----------------|--------------|
| | No. of Shares | % of Holding | No. of Shares | % of Holding | No. of Shares | % of Holding |
| R.K Commodities Services Pvt Ltd | 4,557.00 | 4.62% | 32,890.00 | 33.33% | 32,890.00 | 33.33% |
| Gemus Power Infrastructure Ltd | 49,335.00 | 50.00% | 49,335.00 | 50.00% | 49,335.00 | 50.00% |
| R K Gupta | 6,260.00 | 6.34% | 10.00 | 0.01% | 10.00 | 0.01% |
| R.K. Gupta & Sons HUF | 7,083.00 | 7.18% | - | - | - | - |
| Neeru Gupta | 23,091.00 | 23.40% | 16,425.00 | 16.65% | 16,425.00 | 16.65% |

10 Other Equity

| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|---------------------------------------|---------------------|---------------------|--------------------|
| Retained Earnings | | | |
| Balance at the beginning of the year | 4,471,449.87 | (86,823.00) | (76,560.00) |
| Add: Profit/(Loss) for the year | 3,492,723.01 | 4,558,272.87 | (10,263.00) |
| Balance at the end of the year | 7,964,172.88 | 4,471,449.87 | (86,823.00) |

11 Long Term Borrowings

| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|---|----------------------|----------------------|----------------------|
| Long Term Borrowings | | | |
| Secured from Bank | | | |
| ICICI Bank | 71,405,383.00 | - | - |
| Unsecured | | | |
| From Directors/Public & Private Limited Companies | 8,927,000.00 | 55,754,465.00 | 50,903,465.00 |
| | 80,332,383.00 | 55,754,465.00 | 50,903,465.00 |

12 Trade and Other Payables

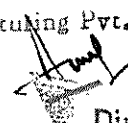
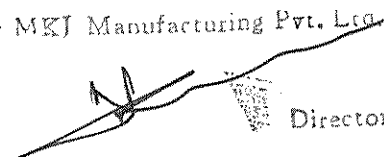
| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|--|---------------------|---------------------|-----------------|
| Trade Payables | | | |
| - Total outstanding dues of micro and small enterprises | - | - | - |
| - Total outstanding dues of creditors other than micro and small enterprises | 1,823,372.64 | 6,796,060.00 | 1,264.00 |
| | 1,823,372.64 | 6,796,060.00 | 1,264.00 |

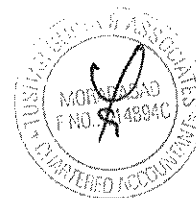
13 Other Financial Liabilities

| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|-------------------------|---------------------|---------------------|---------------------|
| Security Deposit | | | |
| | 4,623,600.00 | 4,368,600.00 | 1,200,000.00 |
| | 4,623,600.00 | 4,368,600.00 | 1,200,000.00 |

14 Liabilities for Current Tax (Net)

| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|---------------------------------|-------------------|---------------------|-----------------|
| Provision for Income Tax | | | |
| | 850,765.00 | 1,026,609.00 | 5,314.00 |
| | 850,765.00 | 1,026,609.00 | 5,314.00 |

For MKJ Manufacturing Pvt. Ltd.  Director
For MKJ Manufacturing Pvt. Ltd.  Director



15 Short Term Provisions

| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|------------------|-------------------|-------------------|-----------------|
| Provision others | 333,393.32 | 241,766.42 | 8,466.00 |
| | 333,393.32 | 241,766.42 | 8,466.00 |

Breakup of financial liabilities carried at amortised cost

| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|-----------------------------|---------------------|----------------------|----------------------|
| Trade and Other Payables | 1,823,372.64 | 6,796,060.00 | 6,796,060.00 |
| Other Financial Liabilities | 4,623,600.00 | 4,368,600.00 | 4,368,600.00 |
| | 6,446,972.64 | 11,164,660.00 | 11,164,660.00 |

16 Revenue From Operations

| | March 31, 2018 | March 31, 2017 |
|---------------------|----------------------|---------------------|
| Rental Income | 13,248,800.00 | 8,165,540.00 |
| Maintenance Charges | 691,500.50 | 308,640.00 |
| | 13,940,300.50 | 8,474,180.00 |

17 Employee Benefit Expenses

| | March 31, 2018 | March 31, 2017 |
|--------------------|-------------------|-------------------|
| Salaries and bonus | 273,830.00 | 138,417.00 |
| | 273,830.00 | 138,417.00 |

18 Other Expenses:

| | March 31, 2018 | March 31, 2017 |
|--|---------------------|---------------------|
| Business Promotion Expenses | 1,316,000.00 | - |
| Remuneration to statutory auditors (refer note 17A) | 10,000.00 | 8,000.00 |
| Consultancy Charges | - | 17,186.40 |
| Conveyance Expenses | 33,608.00 | - |
| Telephone Expenses | 900.00 | - |
| Printing & Stationary | 41,400.00 | - |
| Donations | - | 62,000.00 |
| Internet Expenses | 15,882.20 | - |
| Processing Fees | 640,103.00 | 53,750.00 |
| Professional Fees | 365,000.00 | 1,719,900.00 |
| Rates and Taxes | 11,693.00 | 101,235.00 |
| Electricity Expenses | 126,350.10 | 138,422.48 |
| Legal Expenses | 95,812.00 | 80,864.00 |
| Generator Expenses | 45,732.00 | 13,789.00 |
| Office Expenses | 38,115.40 | - |
| Security Expenses | 546,000.00 | 434,921.00 |
| Housekeeping Charges | 404,978.00 | 94,202.00 |
| Maintenance Expenses | 212,722.00 | 3,000.00 |
| Miscellaneous expenses | 145,274.10 | 17,006.00 |
| | 4,049,569.80 | 2,744,275.88 |

17A Remuneration to statutory auditors

| | March 31, 2018 | March 31, 2017 |
|-----------|------------------|-----------------|
| Audit Fee | 10,000.00 | 8,000.00 |
| | 10,000.00 | 8,000.00 |

19 Finance Cost:

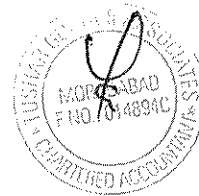
| | March 31, 2018 | March 31, 2017 |
|---------------|---------------------|-----------------|
| Bank Interest | 4,956,004.00 | - |
| Bank charges | 3,302.80 | 3,587.00 |
| | 4,959,306.80 | 3,587.00 |

For MKJ Manufacturing Pvt. Ltd.


Director

For MKJ Manufacturing Pvt. Ltd.


Director



MKJ Manufacturing Private Limited
CIN : U74899DL1994PTC061902

Notes to the financial statement for the year ended March 31, 2018

(All amounts are in Indian Rupees except share data and unless otherwise stated)

20 Disclosures under Section 22 of MSMDA 2006:

As per information available with the Company no principal amount remained unpaid to micro and small enterprises to the extent such parties have been indentified on the basis of information received from suppliers regarding their status under MSMDA 2006. Also no amount of interest is paid or payable as per provisions of MSMDA 2006.

21 The Company has no contingent liabilities and commitment outstanding as at March 31, 2018

22 Related Party Information:

(i) Directors/Promoters
- Navdeep Varshney - Whole Time Director
- Neeru Gupta - Whole Time Director

(ii) Relative of Directors/ Promoters & Their Enterprises
- R K Commodities Services Pvt Ltd
- Genus Power Infrastructure Ltd

(b) Aggregated Related Party Disclosure-

| Particulars | (Amount in Rs) | | |
|------------------------------|----------------|----------------|----------------|
| | March 31, 2018 | March 31, 2017 | April 01, 2016 |
| Nature of Transaction | | | |
| Deposits Received | 915.82 | 224.91 | 261.4 |
| Deposits Repaid | 1384.10 | 176.40 | 107.30 |

23 Earning per equity share (EPS)

| Particulars | March 31, 2018 | March 31, 2017 | April 01, 2016 |
|---|----------------|----------------|----------------|
| Profit available for equity shareholders (profit after tax) | 3,492,723.01 | 4,558,272.87 | - |
| Weighted average number of equity shares | 98,670.00 | 98,670.00 | 98,670.00 |
| Basic earnings per share (In Indian Rupees per share) | 35.40 | 56.63 | -0.10 |
| Diluted earnings per share (In Indian Rupees per share) | 35.40 | 56.63 | -0.10 |

24 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value and keep the debt equity ratio within acceptable range. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.

25 Depreciation

The Company is a private company and provisions relating to managerial remuneration are not applicable and the Company has also has not paid any dividend, hence provisioning of depreciation as per Schedule II is not mandatory. Depreciation has been provided for in books of accounts as per policy of the company, which is being followed consistently.

As per our report of even date
FOR TUSHAR GUPTA & ASSOCIATES
ICAI firm registration number: 014894C
Chartered Accountants
per Tushar Gupta
Proprietor
Membership No. 410589
Place: Moradabad
Date: 9/5/18

For and on behalf of the Board of Directors of MKJ Manufacturing Private Limited

For MKJ Manufacturing Pvt. Ltd. For MKJ Manufacturing Pvt. Ltd.

per Navdeep Varshney
Director
DIN : 00508417
Place: Moradabad
Date: 9/5/18

per Amit Agarwal
Director
DIN : 0016133
Place: Moradabad
Date:

Director

MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

Notes to the financial statement for the year ended March 31, 2018

(All amounts are in Indian Rupees except share data and unless otherwise stated)

1. Corporate Information

MKJ Manufacturing Private Limited (the “Company”) is a private company domiciled in India. The Company is primarily engaged in the business of manufacturing / production/ assembling of all kinds of Automatic identification system, Mechanical & Electronic devices, Barcode Printers, Computer Accessories & other Computer Peripherals & Software Solutions, to trade in all types of Acids, To Construct/ Purchase/ Hold/Rent or let on hire properties . The registered office of the Company is located at A-12, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi – 110024.

2. Significant Accounting Policies

2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (“Indian GAAP”). These financial statements for the year ended 31 March 2018 are the first financial statements, the Company has prepared in accordance with Ind AS.

The standalone financial statements are presented in Indian Rupees (INR).

2.2 Summary of Significant Accounting Policies

a. 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 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 normal operating cycle,
- It is 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.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

Notes to the financial statement for the year ended March 31, 2018

(All amounts are in Indian Rupees except share data and unless otherwise stated)

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods

Rental Income

Rental Income is recognised as & when the Rent becomes due.

c. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to *interpretation and establishes provision where appropriate.*

d. Property, Plant & Equipment

Under the previous GAAP (Indian GAAP), property, plant and equipment and capital work in progress were carried in the balance sheet at cost of acquisition. The Company has elected to regard those values of property as deemed cost at the date of the acquisition since they were broadly comparable to fair value and there is no change in the functional currency of the Company. The Company has also determined that cost of acquisition or construction does not differ materially from fair valuation as at date of transition to Ind AS.

Property, plant and equipment are stated at cost, net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

Notes to the financial statement for the year ended March 31, 2018

(All amounts are in Indian Rupees except share data and unless otherwise stated)

Depreciation on Fixed Assets is provided on written down value method as per rates prescribed under Income Tax Act, 1961. On additions during the year, the depreciation for half year is provided.

e. Provision

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

f. 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

Initial recognition and measurement

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

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Debt instrument at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

Debt instrument at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On de recognition of the asset, cumulative gain or loss previously

MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

Notes to the financial statement for the year ended March 31, 2018

(All amounts are in Indian Rupees except share data and unless otherwise stated)

recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments:

De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- a) the rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset, and
 - (i) the Company has transferred substantially all the risks and rewards of the asset, or
 - (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss

Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

MKJ Manufacturing Private Limited

CIN : U74899DL1994PTC061902

Notes to the financial statement for the year ended March 31, 2018

(All amounts are in Indian Rupees except share data and unless otherwise stated)

g. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand, which are subject to an insignificant risk of changes in value.

h. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

i. Contingent Liability and contingent assets

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise the contingent assets but discloses its existence in the financial statements.