



Sudhir Kumar Jain & Associates

Chartered Accountants

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Independent Auditors' Report

To the Members of
Kolkata Glass & Ceramics Private Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of Kolkata Glass & Ceramics Private Limited ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

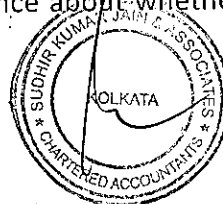
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 misstatement.



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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

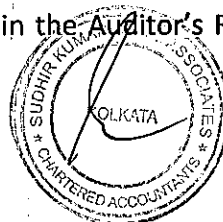
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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) The going concern matter, in our opinion, may not have an adverse effect on the functioning of the Company.
- f) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, please refer to our separate report in Annexure-A and
- h) With respect to the other matters included in the Auditor's Report and to our best of our



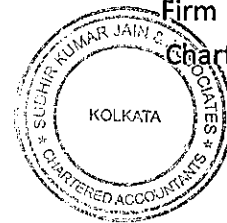
information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements as referred to in Note 17 to the financial statements.
- ii. the Company does not have any long-term contracts including derivatives contracts for which there are any material foreseeable losses;
- iii. There is no amount which required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. The company has provided requisite disclosure in the financial statement as to holdings as well as dealing in Specified Bank Note during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the company. Refer Note no 16 to the financial statement.

FOR SUDHIR KUMAR JAIN & ASSOCIATES

Firm Regn No: 318016E

Chartered Accountants



CA. S Jain
(Partner)

Membership No. 053537

Place: Kolkata

Date: The 26th Day of April, 2017

Annexure 'A' to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of **Kolkata Glass & Ceramics Private Limited** ('the Company') as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

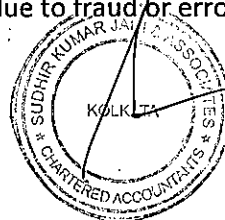
Management's Responsibility for Internal Financial Controls

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 ('ICAI'). 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 the 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

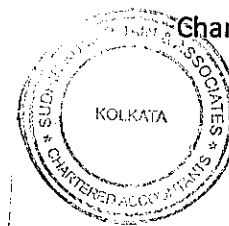
Opinion

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 31 March 2017, 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 SUDHIR KUMAR JAIN & ASSOCIATES

Firm Regn No: 318016E

Chartered Accountants



CA. S Jain
(Partner)

Membership No. 053537

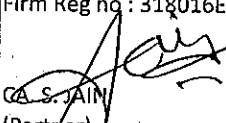
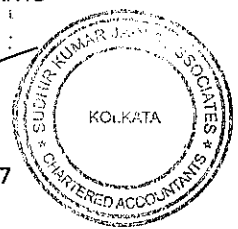
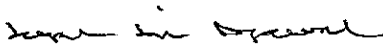
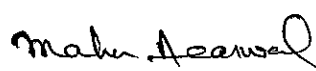
Place: Kolkata

Date: The 26th Day of April, 2017

KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN : U26960WB2013PTC198516

BALANCE SHEET AS AT 31st MARCH 2017

PARTICULARS	Notes	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
EQUITY AND LIABILITIES			
A. Shareholders' Funds			
Share Capital	3	1,00,000	1,00,000
Reserves and Surplus	4	1,67,556	44,541
		2,67,556	1,44,541
B. Non-current liabilities			
Long Term Borrowing		-	-
Deferred Tax Liabilities (Net)		-	-
Other long term Liabilities		-	-
		-	-
C. Current Liabilities			
Short Term Borrowing		-	-
Trade Payable	5	11,500	5,725
Other Current Liabilities	6	39,15,885	9,15,00,524
Short Term provisions		-	-
		39,27,385	9,15,06,249
		41,94,941	9,16,50,790
ASSETS			
A. Non Current Assets			
Fixed Assets			
Tangible Asset		-	-
Non Current Investments		-	-
Deferred Tax Assets (Net)		-	-
Long Term Loans and Advances		-	-
		-	-
B. Current Assets			
Inventories		-	-
Current Investments	7	-	9,05,75,412
Trade Receivables		-	-
Short Term Loans and Advances	8	4,49,032	4,50,955
Cash & Bank Balances	9	37,45,909	6,24,423
Other Current Assets		-	-
		41,94,941	9,16,50,790
		41,94,941	9,16,50,790
Significant accounting policies	2		
The accompanying notes are an integral part of the financial statements.			
As per our report of even date			
FOR SUDHIR KUMAR JAIN & ASSOCIATES CHARTERED ACCOUNTANTS Firm Reg no : 318016E  CA S. JAIN (Partner) Membership No. 053537 		As Approved For and on behalf of the Board of Directors  Director Jugal Kishore Agarwal DIN: 00227460	
		 Director Mahesh Kumar Agarwal DIN: 00507690	
Place : Kolkata			
Date : The 26th Day of April, 2017			

KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN : U26960WB2013PTC198516

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH 2017

PARTICULARS	Notes	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
INCOME			
Revenue from Operations		-	-
Other Income	10	43,52,338	47,50,459
Total Revenue (A)		43,52,338	47,50,459
EXPENSES			
Purchase of Stock in Trade		-	-
(Increases)/Decrease in Inventories		-	-
Employee Benefit Expenses		-	-
Other Expenses	11	23,300	10,11,586
Total Expenses (B)		23,300	10,11,586
Earning before Interest, Tax, Depreciation, and Amortization (EBITDA) (A)-(B)		43,29,038	37,38,873
Depreciation and Amortization Expenses		-	-
Finance Costs	12	41,51,014	36,12,440
Profit/(Loss) Before Taxation		1,78,024	1,26,433
Tax Expenses			
Current Tax		55,009	24,092
Deferred Tax		-	-
Tax for earlier years		-	-
Total Tax Expenses		55,009	24,092
Profit/(Loss) After Taxation		1,23,015	1,02,341
Earning per Equity Share (Nominal Value of share Rs. 10)	9		
Basic		12.30	10.23
Diluted		12.30	10.23
Significant accounting policies	2		

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

As per our report of even date

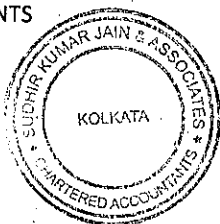
FOR SUDHIR KUMAR JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg no : 318016E

CA. S. JAIN
(Partner)

Membership No. 053537



As Approved

For and on behalf of the Board of Directors

Director
Jugal Kishore Agarwal
DIN: 00227460

Director
Mahesh Kumar Agarwal
DIN: 00507690

Place : Kolkata

Date : The 26th Day of April, 2017

KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN : U26960WB2013PTC198516

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

PARTICULARS	31st Mar'2017 (₹)		31st Mar'2016 (₹)	
A. Cash Flow from Operating Activities				
Net Profit before Tax and extra ordinary item		1,78,024		1,26,433
<u>Adjustment for :</u>				
Provision for Audit Fees	5,750		5,725	
Interest Income	(43,52,338)		(47,50,459)	
Interest Paid	41,51,014		29,48,384	
		(1,95,574)		(17,96,350)
Operating Profit before working Capital changes		(17,550)		(16,69,917)
<u>Adjustments for :</u>				
(Increase)/Decrease in Trade and Other Receivable	-		-	
Increase/(Decrease) in Trade Payables & Liabilities	(9,17,35,628)		8,84,91,658	
		(9,17,35,628)		8,84,91,658
Cash Generated from Operations		(9,17,53,178)		8,68,21,741
Income Tax (Paid) / Refund		4,71,250		-
Cash Flow before extraordinary items		(9,12,81,928)		8,68,21,741
Extra-Ordinary items		-		-
Net Cash Flow from Operating Activities	A	(9,12,81,928)		8,68,21,741
B. Cash flow from Investing Activities				
Increase in Fixed Deposits		8,63,00,000		(8,63,00,000)
Interest Income		81,03,414		-
Net Cash Flow from Investing Activities	B	9,44,03,414		(8,63,00,000)
C. Cash Flow from Financing Activities				
Interest Paid		-		-
Net Cash Flow from Financing Activities	C	-		-
Net Increase / (Decrease) in Cash and Cash Equivalents		31,21,486		5,21,741
Cash and Cash Equivalent as at the Opening of the year		6,24,423		1,02,682
Cash and Cash Equivalent as at the close of the year		37,45,909		6,24,423

Note : 1) Cash and Cash Equivalent comprises of :

Cash in Hand

Balance with Scheduled Banks

-

37,45,909

37,45,909

-

6,24,423

6,24,423

2) This Cash Flow Statement has been prepared under indirect method.

3) Previous Year Figure have been regrouped wherever necessary.

As per our report of even date

FOR SUDHIR KUMAR JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg no : 318016E

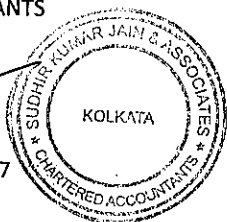


(Partner)

Membership No. 053537

Place : Kolkata

Date : The 26th Day of April, 2017



As Approved

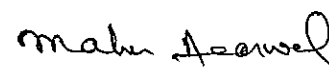
For and on behalf of the Board of Directors



Director

Jugal Kishore Agarwal

DIN: 00227460



Director

Mahesh Kumar Agarwal

DIN: 00507690

KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN : U26960WB2013PTC198516

NOTES TO FINANCIAL STATEMENTS

NOTE 1 : CORPORATE INFORMATION :

Kolkata Glass & Ceramics Private Limited is a company registered under Company Act, 1956 and deals in all kinds and forms of glass and ceramics products.

NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES :

(I) Basis of Accounting :

The financial statements have been prepared to comply in all material respects with the notified Accounting Standards by the Companies (Accounting Standards) Rules 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis under the historical cost convention.

The accounting policies applied by the Company are consistent with those used in the previous period.

(II) Presentation and disclosure of financial statement :

The Company has prepared financial statements as per revised schedule VI notified under the Companies Act 2013. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

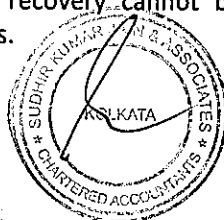
(III) Use of Estimates:

The preparation and presentation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Examples of such estimates are useful life of fixed assets, income taxes and other provisions. Actual results could differ from those estimates. Difference between the actual result and estimates are recognized in the period in which the results are known/ materialized.

(IV) Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- (a) Revenue from sale of goods and services rendered is recognized when significant risks and rewards of ownership of products and services have passed to the customers.
- (b) Interest on deployment of surplus funds is recognized using the time- proportion method based on the rates implicit in the transaction.
- (c) Dividend is recognized on cash basis.
- (d) Insurance and other claims, to the extent considered recoverable, are accounted for in the year of claim. However, claims and refunds whose recovery cannot be ascertained with reasonable certainty are accounted for on acceptance basis.



KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN : U26960WB2013PTC198516

NOTES TO FINANCIAL STATEMENTS

(V) Provisions:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions made in terms of Accounting Standard 29 are not discounted to its present value and are determined based on the best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(VI) Taxation:

Tax expense comprises of current, deferred and fringe benefit tax. Current income tax and fringe benefit tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is 'reasonable certainty' that sufficient future taxable income will be available against which such deferred tax assets can be realized.

MAT credit is recognized 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.

(VII) Contingencies:

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of Notes to the Accounts.

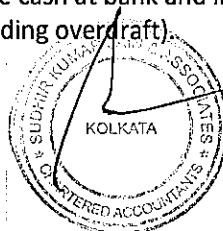
(VIII) Earning per share:

Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year.

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

(IX) Cash & Cash Equivalents:

Cash & cash equivalents in the balance sheet comprise cash at bank and in hand (including cheques/drafts in hand), balance lying in banks in current account (including overdraft).



KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN : U26960WB2013PTC198516

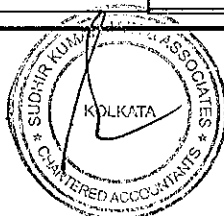
NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH' 2017

NOTE 3 : SHARE CAPITAL		31st. Mar' 2017	31st. Mar' 2016
		(₹)	(₹)
a) Authorised :			
1,00,000 Equity Shares of Rs. 10/- each		10,00,000	10,00,000
		10,00,000	10,00,000
Issued, Subscribed and Paid up :			
10,000 Equity Shares of Rs. 10/- each		1,00,000	1,00,000
Total		1,00,000	1,00,000
b) Reconciliation of the number of Equity shares			
	31st. Mar' 2017	31st. Mar' 2016	
	No. Of Share	(₹)	No. Of Share
			(₹)
Outstanding at the beginning of the year	10,000	1,00,000	10,000
Issued during the year	-	-	-
Bought back during the year	-	-	-
Outstanding at the end of the year	10,000	1,00,000	10,000
			1,00,000
c) Details of Shareholders holding more than 5 percent of equity shares			
	31st. Mar' 2017	31st. Mar' 2016	
Name of Shareholder	No. of Shares	% of Holding	No. of Shares
			% of Holding
Adhunik Metaliks Limited	6,000	60.00	6,000
Adhunik Corporation Limited	-	-	2,000
Adhunik Alloy & Power Limited	-	-	2,000
Jugal Kishore Agarwal	4,000	40.00	-
			-
d) Terms/ Rights attached to Equity Share			
The Company has only one class of issued shares i.e. equity shares having par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share and equal right for dividend. The dividend proposed by the Board of Directors is subject to the approval of share holders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after payment of all the preferential amounts, in proportion to their shareholding.			

NOTE 4 : RESERVES & SURPLUS	31st. Mar' 2017	31st. Mar' 2016
	(₹)	(₹)
Profit & Loss Account		
Opening Balance	44,541	(57,800)
Add : Net Profit for the year as per Statement of Profit and Loss	1,23,015	1,02,341
Total	1,67,556	44,541

NOTE 5 : TRADE PAYABLES	31st. Mar' 2017	31st. Mar' 2016
	(₹)	(₹)
Trade Payables	11,500	5,725
Total	11,500	5,725
Trade Payable include Rs. NIL due to small scale and ancilliary industry undertakings (SSI) to the extent such parties have been identified from the available documents / informations as per information available with the Company, none of the parties from whom the Company procure the goods or receives services are enterprises covered under The Macro, Small and Medium Enterprise Development Act, 2006(the Act)		

NOTE 6 : OTHER CURRENT LIABILITIES	31st. Mar' 2017	31st. Mar' 2016
	(₹)	(₹)
Advances from Parties	39,15,885	9,12,05,686
Statutory Dues	-	2,94,838
Total	39,15,885	9,15,00,524



KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN: U26960WB2013PTC198516

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH' 2017

NOTE 7 : CURRENT INVESTMENTS	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
Fixed Deposits with original maturity more than 3 Months and within 1 Year	-	9,05,75,412
Total	-	9,05,75,412

NOTE 8 : LOANS AND ADVANCES	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
Balance with IT Authorities (Net of Prov. for Taxation)	4,49,032	4,50,955
Total	4,49,032	4,50,955

NOTE 9 : CASH AND BANK BALANCES	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
a) Balance with Bank	37,45,909	6,24,423
Total	37,45,909	6,24,423

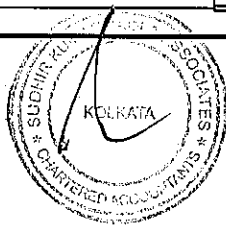
NOTE 10 : OTHER INCOME	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
Interest on Fixed Deposits	43,32,043	47,50,459
Interest on Income Tax Refund	20,295	-
Total	43,52,338	47,50,459

NOTE 11 : OTHER EXPENSES	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
Audit Fees	5,750	5,725
Legal & Professional Expenses	4,025	4,582
Filing Fees	800	1,200
Bank Charges	309	55
Tender Expenses	-	10,00,000
Trade License Expense	12,400	-
General Exp	16	24
Total	23,300	10,11,586

NOTE 12 : FINANCE COST	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
Interest to Banks on Term Loans	-	-
Others	41,51,014	36,12,440
Total	41,51,014	36,12,440

NOTE 13 : EARNING PER SHARE	31st. Mar' 2017	31st. Mar' 2016
Net Profit after tax (₹)	1,23,015	1,02,341
Weighted average No of Equity Shares outstanding in calculation of Basic EPS	10,000	10,000
Basic Earnings per Share (₹)	12.30	10.23
Weighted average No. of Equity Shares outstanding in calculation of Diluted EPS	10,000	10,000
Diluted Earning per Share (₹)	12.30	10.23
Nominal Value of Share	10	10

NOTE 14 : AUDITORS' REMUNERATION	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
As Statutory Audit Fees	5,750	5,725
	5,750	5,725



KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN : U26960WB2013PTC198516

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH' 2017**NOTE 15: DISCLOSURE IN RELATION TO RELATED PARTIES:**

Related party disclosure is identified by the management in accordance with the Accounting Standard 18 issued by the Institute of Chartered Accountants of India:

a) Name of Related Parties and nature of relationship

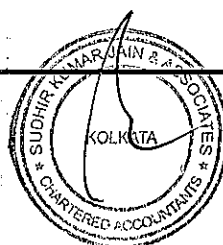
Key Management Personnel	Director Mr. Jugal Kishore Agarwal Mr. Mahesh Kumar Agarwal
Relatives of Key Management personnel	Mr. Ghanshyam Das Agarwal (Brother of Director) Mr. Manoj Kumar Agarwal (Brother of Director) Mr. Nirmal Kumar Agarwal (Brother of Director) Mr. Mohan Lal Agarwal (Brother of Director)
Enterprises over which Key Management Personnel / Relatives have significant influence	Adhunik Corporation Ltd. Adhunik Metaliks Ltd. and its subsidiary Adhunik Alloys & Power Ltd.

b) Aggregated Related Party Disclosures:

Nature of Transactions	Name of Related Party	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
Advance Received	Adhunik Metaliks Limited	-	5,25,00,000
	Adhunik Corporation Limited	-	1,75,52,140
	Adhunik Alloys & Power Limited	-	1,85,00,000
Interest Paid	Adhunik Metaliks Limited	24,62,466	17,49,041
	Adhunik Corporation Limited	8,20,822	5,83,014
	Adhunik Alloys & Power Limited	8,67,726	6,16,329

c) Outstanding Balance Related Party:

Nature of Relationship	31st. Mar' 2017 (₹)	31st. Mar' 2016 (₹)
Key Managerial Persons/ Relatives of Key Management Personnel		
Balance outstanding as at the year-end – Debit	-	-
Balance outstanding as at the year-end – Credit	-	-
Enterprises over which key Management Personnel/Relatives having significant influence		
Balance outstanding as at the year-end – Debit	-	-
Balance outstanding as at the year-end – Credit		
Adhunik Metaliks Limited	37,90,356	5,40,74,137
Adhunik Corporation Limited	12,400	1,80,76,853
Adhunik Alloys & Power Limited	1,13,129	1,90,54,696



KOLKATA GLASS & CERAMICS PRIVATE LIMITED

CIN : U26960WB2013PTC198516

NOTES TO FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31st MARCH' 2017**NOTE 16 : Disclosure on Special Bank Notes (SBN)**

During the year the Company had specified bank notes or denomination note as defined in MCA notification G.S.R. 308 E dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 08, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	Special Bank Note (SBN)	Other Denomination Notes	Total
	(₹)	(₹)	(₹)
Closing Balance as at 8th November 2016	-	-	-
Transactions between 9 th November 2016 and 30 th December 2016			
Add: Withdrawal from bank accounts	-	-	-
Add: Receipts for permitted transactions	-	-	-
Add : Receipts for non-permitted transactions (if any)	-	-	-
Less : Paid for permitted transactions	-	-	-
Less : Paid for non-permitted transactions (if any)	-	-	-
Less: Deposited in bank accounts	-	-	-
Closing balance as at 30th December 2016	-	-	-

NOTE 17: CONTINGENT LIABILITIES (to the extend not provided for)	31st. Mar' 2017	31st. Mar' 2016
	(₹)	(₹)
Contingent Liabilities		
Outstanding guarantees and counter guarantees to various bank, in respect of the guarantees given by those banks in favor of various government authorities, suppliers and others.	-	8,63,00,000

NOTE 18: Previous year figures has been regrouped / rearranged where ever necessary.

Signatories to Notes 1 to 18.

As per our attached Report of even date

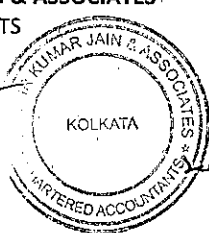
FOR SUDHIR KUMAR JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg no : 318016E

CA. S. JAIN
(Partner)

Membership No. 053537



Director
Jugal Kishore Agarwal
DIN: 00227460

As Approved
For and on behalf of the Board of Directors

Director
Mahesh Kumar Agarwal
DIN: 00507690

Place : Kolkata

Date : The 26th Day of April, 2017