

GAYATRI CEMENT & CHEMICAL INDUSTRIES PRIVATE LIMITED
Balance Sheet as at 31ST MARCH,2017

(Rupees)


Particulars		Note No.	As at 31.03.2017	As at 31.03.2016
1		2	3	4
I. EQUITY AND LIABILITIES :				
1 Shareholders' funds				
(a)	Share capital	A1	2,100,000	2,100,000
(b)	Reserves and surplus	A2	(18,134,010)	(17,543,092)
2 Non-current liabilities				
	Long-term liabilities	A3	16,673,433	16,673,433
3 Current liabilities				
	Trade payables	A4	536,363	24,415
TOTAL			1,175,786	1,254,756
II. ASSETS :				
1 Non-current assets				
(a)	Fixed assets (Tangible Assets)	A5	686,870	7,3,189
(b)	Non-current investments	A6	361,037	361,037
2 Current assets				
(a)	Cash and cash equivalents	A7	127,879	45,530
(b)	Other current assets		0	85,000
TOTAL			1,175,786	1,254,756

Notes forming part of the Financial Statements

A1 to A10

As per our report of even date

For FORD RHODES PARKS & CO. LLP
Chartered Accountants
Firm Registration No.102860W/W100089


A.D. Shenoy
Partner
Membership No :11549
Place: Mumbai
Date : 26th April, 2017



Director

D. K. Waghela
Dinesh Waghela

Director


J.A. Shah

Place: Mumbai

Date : 26th April, 2017

GAYATRI CEMENT & CHEMICAL INDUSTRIES PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March, 2017

(Rupees)


Particulars	Refer Note No.	As at 31.03.2017	As at 31.03.2016
I. Revenue from operations		9,101	8,140
II. Other income		-	-
III. Total Revenue (I + II)		9,101	8,140
IV. Expenses:			
Finance costs		396,001	397,086
Depreciation	A5	76,319	84,799
Other expenses	A8	92,699	26,383
Total expenses		565,019	508,268
V. Profit before tax		(555,918)	(500,128)
VI Tax expense:			
Current tax		-	-
Prior period		(35,000)	-
VII Profit After Tax		(590,918)	(500,128)
IX Earnings per equity share:			
(1) Basic		(28.14)	(23.82)
(2) Diluted		(28.14)	(23.82)

Notes forming part of the Financial Statements

A1 to A10

As per our report of even date

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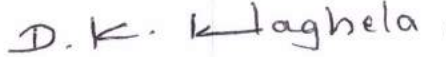
GAYATRI CEMENT & CHEMICAL INDUSTRIES PRIVATE LIMITED
Cash Flow statement for the year ended 31st March 2017

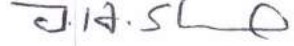
		2016-17		2015-16	
		Amt in Rs.	Amt in Rs.	Amt in Rs.	Amt in Rs.
A	Cash Flow from Operating Activities				
	Net Profit Before Interest & Tax		(159,917)		(103,042)
Add	Adjustment for :				
	Depreciation		76,319		84,799
	Operating Profit before Working Capital Changes		(83,598)		(18,243)
	Changes in Working capital				
Add	Increase In Current Liabilities	476,948		-	
	Decrease In Current Assets	85,000	478,350	11,515,224	11,496,981
Less	Increase in Current Assets	-		-	
	Decrease in Current Liabilities	-	0	3,971	3,971
	Net Cash from Operating Activities	A	478,350		11,493,010
B	Cash Flow from Investing Activities				
	Sale of Non current Investment		0		0
	Net Cash used in Investing Activities	B	0		0
C	Cash Flow from Financing Activities				
	Decrease in Long Term Borrowings		0		-11100000
	Interest paid		-396,001		-397,086
	Net cash used in Financing Activities	C	-396,001		-11497086
	Net increase / (decrease) in Cash & Cash equivalents		82,349		-4,076
	Cash & Cash equivalents at the beginning of the year		45,530		49606
	Cash & cash equivalents at the end of the year		127,879		45,530

For FORD RHODES PARKS & CO. LLP
Chartered Accountants
Firm Registration No.102860W/W100089


A.D. Shenoy
Partner
Membership No :11549
Place: Mumbai
Date : 26th April, 2017




Director Dinesh Waghela


Director J.A. Shah
Place: Mumbai
Date : 26th April, 2017

A1 Share Capital

Particulars	As at 31st March 2017		As at 31st March 2016	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 100/- each	21,000	21,00,000	21,000	21,00,000
Issued,Subscribed & Paid up				
Equity Shares of Rs.100/- each	21,000	2,100,000	21,000	21,00,000
Total		2,100,000		21,00,000

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the beginning of the year	21,000	21,00,000
Shares Issued during the year	0	0
Shares bought back during the year	0	0
Shares outstanding at the end of the year	21,000	21,00,000

21,000 Equity Shares of Rs.100/ each (Previous year 21,000) are held by LKP Finance Ltd., the holding company.

Name of Shareholder	As at 31st March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
LKP Finance Limited	21,000	100.00	21,000	100.00

A2 Reserves & Surplus

(Rupees)

<u>Reserves & Surplus</u>	As at 31st March 2017	As at 31 March 2016
A. Break up of Reserves and movements thereon		
General Reserve		
Opening Balance	304,817	304,817
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	304,817	304,817
B. Deficit		
Opening balance	(17,847,909)	(17,347,781)
(+) Net Profit/(Net Loss) For the current year	(590,918)	(500,128)
Closing Balance	(18,438,827)	(17,847,909)
Total	(18,134,010)	(17,543,092)



A3 Long Term Liabilities		(Rupees)	
Other Long Term Liabilities	As at 31st March 2017	As at 31st March 2016	
(a) Security Deposit	15,023,433	15,023,433	
(b) Others	1,650,000	1,650,000	
Total	16,673,433	16,673,433	

A4 Trade Payables		(Rupees)	
	As at 31st March 2017	As at 31st March 2016	
Sundry Creditors	536,363	24,415	
Total	536,363	24,415	



A5 Fixed Assets

(Rupees)

Particulars	Gross Block		Accumulated Depreciation			Net Block	
	Balance as at 1 April 2016	Balance as at 31st March 2017 Additions/ (Disposals)	Balance as at 1 April 2016	Depreciation charge for the year	Balance as at 31st March 2017	Balance as at 31st March 2017	Balance as at 31st March 2016
Tangible Assets							
Buildings	5,770,056	-	5,011,365	75,869	5,087,234	682,822	758,691
Furniture and Fixtures	99,955	-	95,457	450	95,907	4,048	4,498
Total	5,870,011	-	5,106,822	76,319	5,183,141	686,870	763,189

Note : Cost of office premises includes cost of shares of Rs 250/- in Embassy Centre Premises Co-operative Society Ltd



Particulars	(Rupees)	
	As at 31st March 2017	As at 31st March 2016
Investments		
Investment in Equity instruments	1,665,940	1,665,940
Investment in Preference Shares	-	-
Total	1,665,940	1,665,940
Less: Provision for diminution in the value of Investments	1,304,903	1,304,903
Total	361,037	361,037

Particulars	As at 31st March 2017	As at 31st March 2016
Aggregate amount of quoted investments [(Market value of Rs.19,62,942/- (Previous Year 1,90,662/-)]	1,463,740	1,463,740
Aggregate amount of unquoted investments	202,200	202,200

Details of Investments in Securities

Name of the Body Corporate	Subsidiary / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount	
		As at 31st March, 2017	As at 31st March, 2016			As at 31st March, 2017	As at 31st March, 2016
(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Investment in Equity Instruments							
Asian Electronics	Others	10,000	10,000	Quoted	Fully Paid	265,900	265,900
Credit Capital Venture Ltd	Others	1,000	1,000	Quoted	Fully Paid	49,043	49,043
Everlon Synthetics Ltd	Others	11,531	14,000	Quoted	Fully Paid	135,877	135,877
IDC Ltd	Others	1,500	1,500	Quoted	Fully Paid	244,005	244,005
Indus Network Ltd	Others	2,300	2,300	Quoted	Fully Paid	59,320	59,320
MRPL Ltd	Others	7,000	7,000	Quoted	Fully Paid	385,199	385,199
Sanghi Polyester Ltd	Others	10,000	10,000	Quoted	Fully Paid	124,484	124,484
Yes Bank Ltd	Others	700	700	Quoted	Fully Paid	199,912	199,912
Sub total Quoted						1,463,740	1,463,740
MKM Shares & Stock Brokers Ltd	Others	2000	2000	Unquoted	Fully Paid	6,200	6,200
Peak Plastonics Pvt Ltd	Others	490	490	Unquoted	Fully Paid	49,000	49,000
Seaglimpse Investments Pvt Ltd	Others	1470	1470	Unquoted	Fully Paid	147,000	147,000
Sub total Unquoted						202,200	202,200
Total						1,665,940	1,665,940



A7 Cash and cash equivalents

(Rupees)

Particulars	31st March,2017	31st March,2016
Balances with bank	127,879	45,530
	127,879	45,530

A8 Other Expenses

(Rupees)

Particulars	31st March,2017	31st March,2016
a. Audit fees	15,000	15,000
b. Legal & professional fees	10,870	4,645
c. Filing Fees	13,453	1,660
d. Bank Charges	46	385
e. Demat Expenses	3,329	2,062
g. General & Misc expenses	50,000	2,631
Total	92,699	26,383



Gayatri Cement Chemical Industries Pvt. Ltd.

A9 Notes to Financial Statement for the year ended 31st March, 2017

A. Significant Accounting Policies

1. Basis of Accounting: The financial accounts have been prepared on historical cost convention. The Company follows the accrual basis of accounting. The financial statements are prepared in accordance with the accounting standards notified by the Central Government, in terms of section 133 of the Companies Act, 2013 read with Rule 7. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

The financial statements have been prepared under Schedule III of the Companies Act, 2013 notified by the Central Government.

2. The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenue and expenses during the reporting periods. Difference between the actual results and estimates are recognized in the period in which they are known/ materialised.

3. a) Revenue Recognition : Revenue is recognized when there is reasonable certainty of its ultimate realization / collection.

b) Interest Income is accounted on accrual basis.

4. Fixed Assets: All fixed assets are stated at cost inclusive of legal and / or installation and incidental expenses less accumulated depreciation.

5. Depreciation / Amortisation: The Company provides depreciation on WDV basis as per rates specified under Income Act, 1961.

6. Impairment of Assets: Impairment losses, if any, are recognized in accordance with Accounting Standard 28(AS 28). Where there is an indication that an asset is impaired, the recoverable amount, if any, is estimated and the impairment loss is recognized to the extent carrying amount exceeds recoverable amount and the same is charged to the Statement of Profit & Loss.

7. Investment / Stock in Trade: Securities which are intended to be held for one year or more are classified as Non Current- Long Term Investments. Investments are capitalized and accounted at the cost plus brokerage and stamp charges. Provision for diminution in value is made in case the same is other than temporary. Profit or losses on investments are accounted as and when realized.

8. a) Current Tax: Provision for current tax is made on the estimated taxable income at the rate applicable to the relevant assessment year.

b) Deferred Tax: In Accordance with Accounting Standard 22- "Accounting for Taxes on Income" , the deferred tax for timing difference is measured using the tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

9. Earning Per Share: The Company reports basic and diluted earnings per share in accordance with Accounting Standard 20 - Earning per Share. Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year.

10. a) Contingent Liabilities are disclosed by way of a note to the financial statements after careful evaluation by the management of the facts and legal aspects of the matters involved.

b) Contingent Assets are neither recognized nor disclosed.



A10. Notes to Financial statements for the year ended 31st March, 2017:

1. The Company has no manufacturing activity and hence additional information regarding licensed capacity; installed capacity, actual production and quantitative details of production, sales and closing stock are not given.
2. There are no employees employed in the company.
3. The company has during the year followed the accounting standard 22 of the Institute of Chartered Accountants of India in providing taxes on the income of the company. Deferred Tax Assets has not been considered in the accounts in view of uncertainties of future taxable income of the company.
4. Provision for taxation of Rs.35,000/- is for prior period debited to current year profit and loss account.
5. Earnings per share: Earnings per shares are calculated by dividing the profit attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The number used in calculating basic and diluted earnings per equity shareholders are as stated below:

	As at 31.3.2017	As at 31.3.2016
Loss after Taxation	(5,90,918)	(5,00,128)
Number of Equity shares	21,000	21,000
Earnings per share:	(28.14)	(23.82)

6. The company's accumulated losses have far exceeded the share capital. However the company owns office premises in Nariman Point area whose market value is more than the accumulated losses. Further the company is the Wholly Owned Subsidiary of LKP Finance Limited in view of the above the accounts have been prepared on going concern basis.
7. Provision for Diminution in value of investments: There has been no diminution in the value of quoted investments as compared to Market value as at 31st March, 2017. However the company continues to hold provision made in the earlier years.
8. The company has no amounts due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at 31st March, 2017.
9. As at the closure of 8th November, 2016, the company was having zero cash balance and did not have any specified bank notes (Circular No. G.S.R as per 308(E) dated 30th March, 2017.



	SBN's	Other denomination Notes	Total
Closing Balance as on 08.11.2016	Nil	Nil	Nil
(+) Permitted Receipts	Nil	Nil	Nil
(-) Permitted Payments	Nil	Nil	Nil
(-) Amount deposited in banks	Nil	Nil	Nil
Closing cash in hand as on 30.12.2016	Nil	Nil	Nil

10. Previous year's figures are rearranged / reclassified wherever necessary.

As per our report of even date
For FORD RHODES PARKS & CO. LLP
Chartered Accountants
Firm Registration No. 102860W/W100089

A.S.

A.D.Shenoy
Partner
Membership No. 011549

Date : 26th April, 2017
Place : Mumbai



For and on behalf of the Board

D.K. Klaghela

Director Dinesh Waghela

J.A. Shah

Director J.A.Shah

Date : 26th April, 2017
Place : Mumbai