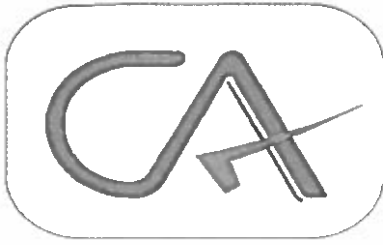


MOHAR EXPORT SERVICES PRIVATE LIMITED

CIN: U51900MH1988PTC049518

Regd Office: Bank of Baroda Building, Bombay Samachar Marg, Mumbai 400001

Audit Report and Ind AS Financial Statements March 2017



Chaitanya C. Dalal & Co.
CHARTERED ACCOUNTANTS

111, Maker Chambers-III, 11th Floor, 223,
Nariman Point, Mumbai 400021, India
Off:(022)-22873338, 22040533
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INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Mohar Export Services Private Limited

Report on the Ind AS Financial Statements

1. We have audited the accompanying Ind AS financial statements of **Mohar Export Services Private Limited**, which comprise the Balance Sheet as at March 31, 2017 the Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements & for Internal Financial Controls over Financial Reporting

2. The Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. 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 Act.

Auditor's Responsibility

4. Our responsibility is to express an opinion on these Ind AS financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit.
5. 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.
6. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting. 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 the Ind AS financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
7. An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and 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 risks 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 judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a 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 the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements.
8. 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 and the Ind AS financial statements.

Meaning of Internal Financial Controls over Financial Reporting

9. A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

10. 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

11. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the Company as at 31st March 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

12. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
13. 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, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

- D) In our opinion, the aforesaid Ind AS 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 March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- F) In our opinion considering nature of business, size of operation and organisational structure of the entity, the Company has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017.
- G) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. The Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes 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.

For Chaitanya C. Dalal & Co.
Chartered Accountants
FRN: 101632W

Haresh Purohit
Partner
Membership No. 110810

Place: Mumbai
Date: 8th May 2017

Annexure “A” to the Independent Auditor’s Report

As at and for the year ended 31st March, 2017 on the Standalone Ind AS Financial Statements to the Members of Mohar Export Services Private Limited

(Referred to in paragraph 12 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanations given to us, fixed assets of the Company have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the Company has proper title in case of the immoveable property it owns and is found to be in order.
- (ii) The Company does not have any inventory and hence reporting under clause (ii) of the CARO 2016 is not applicable.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees which require compliance with the provisions of Section 185 and 186 of the Companies Act, 2013 and hence reporting under clause (iv) of the CARO 2016 is not applicable.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and does not have any unclaimed deposits. Hence reporting under clause (v) of the CARO 2016 is not applicable.
- (vi) Having regard to the nature of the Company’s business / activities, reporting under clause (vi) CARO 2016 is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has been regular in depositing undisputed statutory dues, including Income-tax, Service Tax, Value Added Tax, cess and other material statutory dues applicable to it to the appropriate authorities.

- (b) There were no undisputed amounts payable in respect of Income-tax, Service Tax, Value Added Tax, cess and other material statutory dues in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.
 - (c) There are no dues of Income-tax, Service Tax, and Value Added Tax as on 31st March 2017 on account of disputes.
 - (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause (viii) of CARO 2016 is not applicable to the Company.
 - (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the CARO 2016 Order is not applicable.
 - (x) To the best of our knowledge and according to the information and explanations given to us, no fraud on the Company by its officers has been noticed or reported during the year.
 - (xi) The Company has not paid any managerial remuneration during the year and hence the limits and approvals mandated by the provisions of section 197 are deemed to have been complied with.
 - (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
 - (xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and there are no details of related party transactions that are required to be disclosed in the Ind AS financial statements as required by the applicable accounting standards.
 - (xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.
 - (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
-

(xvi) The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934

For Chaitanya C. Dalal & Co
Chartered Accountants
FRN: 101632W

Haresh Purohit
Partner
M No. 110810

Place: Mumbai
Date: 8th May, 2017

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

(Amt in Rs.)

Balance Sheet as at	Note	31st March 2017	31st March 2016	1st April 2015
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	3	5,20,599	5,34,192	5,47,785
Capital work-in-progress		-	-	-
Investment Properties		-	-	-
Intangible Assets		-	-	-
Financial Assets				
(i) Investments		-	-	-
(ii) Loans	4	1,03,000	1,03,000	1,03,000
(iii) Other Financial Assets		-	-	-
Deferred Tax Assets (net)		-	-	-
Other Non-Current Assets		-	-	-
Total Non-Current Assets		6,23,599	6,37,192	6,50,785
Current Assets				
Inventories		-	-	-
Financial Assets				
(i) Investments		-	-	-
(ii) Trade Receivables		-	-	-
(iii) Cash and Cash Equivalents	5	8,710	8,710	8,710
(iv) Loans		-	-	-
(v) Other Financial Assets		-	-	-
Other Current Assets		-	-	-
Total Current Assets		8,710	8,710	8,710
Total Assets		6,32,309	6,45,902	6,59,495
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	6A	1,00,860	1,00,860	1,00,860
Other Equity		-	-	-
Reserves and Surplus	6B	(4,35,311)	(4,20,918)	(4,06,525)
Total Equity		(3,34,451)	(3,20,058)	(3,05,665)
LIABILITIES				
Non-Current Liabilities				
Financial Liabilities				
(i) Borrowings	7	9,19,500	9,19,500	9,19,500
(ii) Other Financial Liabilities		-	-	-
Provisions		-	-	-
Employee benefit obligations		-	-	-
Deferred Tax Liabilities		-	-	-
Other Non-Current Liabilities		-	-	-
Total Non-Current Liabilities		9,19,500	9,19,500	9,19,500
Current Liabilities				
Financial Liabilities				
(i) Borrowings		-	-	-
(ii) Trade Payables		-	-	-
(iii) Other Financial Liabilities		-	-	-
Provisions		-	-	-
Income Tax Liabilities (Net)		-	-	-
Employee benefit obligations		-	-	-
Other Current Liabilities	8	47,260	46,460	45,660
Total Current Liabilities		47,260	46,460	45,660
Total Liabilities		9,66,760	9,65,960	9,65,160
Total Equity and Liabilities		6,32,309	6,45,902	6,59,495

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Chaitanya C. Dalal & Co.
Chartered Accountants
FRN: 101632W

For and on behalf of the Board of Directors of Mohar Export Services Private Limited

Haresh B. Purohit
Partner
M. No. 110810

CV Manoj Kumar
Director
DIN: 00024990

Kersi Rustom Bhagat
Director
DIN:00033802

Mumbai, 8th May 2017

Mumbai, 8th May 2017

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

(Amt in Rs.)

Statement of Profit and Loss for the	Note	Year ended March 31,	
		2017	2016
Continuing Operations			
Revenue from Operations		-	-
Other Income		-	-
Total Income		-	-
Expenses			
Depreciation and Amortisation Expense	3	13,593	13,593
Other Expenses	9	800	800
Total Expenses		14,393	14,393
Profit/(Loss) before Exceptional Items and Tax		(14,393)	(14,393)
Exceptional Items		-	-
Profit/(Loss) before Tax		(14,393)	(14,393)
Tax Expense:			
Current Tax		-	-
Deferred Tax		-	-
Profit/(Loss) from Continuing Operations		(14,393)	(14,393)
Discontinued Operations			
Profit/(Loss) from discontinued operation before tax		-	-
Tax Expense of discontinued operations		-	-
Profit/(Loss) from Discontinued Operations		-	-
Profit/(Loss) for the year		(14,393)	(14,393)
Other Comprehensive Income			
Other Comprehensive Income for the year, net of tax		-	-
Total Comprehensive Income for the year		(14,393)	(14,393)
Earnings per equity share			
Basic & Diluted		-1.43	-1.43

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Chaitanya C. Dalal & Co.
Chartered Accountants
FRN: 101632W

For and on behalf of the Board of Directors of Mohar Export Services Private Limited

Haresh B. Purohit
Partner
M. No. 110810

CV Manoj Kumar Kersi Rustom Bhagat
Director Director
DIN: 00024990 DIN:00033802

Mumbai, 8th May 2017

Mumbai, 8th May 2017

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

Statement of Changes in Equity

A. Equity Share Capital

(Amt in Rs.)

	Note	Paid Up Capital
As at 1 April 2015		1,00,860
Changes in Equity Share Capital	6(A)	-
As at 31 March 2016		1,00,860
Changes in Equity Share Capital	6(A)	-
As at 31 March 2017		1,00,860

B. Other Equity

(Amt in Rs.)

	Note	Reserves & Surplus
Balance as at 1 April 2015		(4,06,525)
Profit/(Loss) for the year	6(B)	(14,393)
Balance as at 31 March 2016		(4,20,918)
Profit/(Loss) for the year	6(B)	(14,393)
Balance as at 31 March 2017		(4,35,311)

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Chaitanya C. Dalal & Co.
Chartered Accountants
FRN: 101632W

For and on behalf of the Board of Directors of Mohar Export Services Private Limited

Haresh B. Purohit
Partner
M. No. 110810

CV Manoj Kumar
Director
DIN: 00024990

Kersi Rustom Bhagat
Director
DIN:00033802

Mumbai, 8th May 2017

Mumbai, 8th May 2017

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

(Amt in Rs.)

Statement of Cash Flows for the	Note	Year ended March 31,	
		2017	2016
Cash Flow from Operating Activities:			
Profit for the period		(14,393)	(14,393)
Adjustment for :			
Depreciation		13,593	13,593
Change in operating assets and liabilities			
(Increase)/Decrease in trade receivables		-	-
(Increase)/Decrease in inventories		-	-
Increase/(Decrease) in current liabilities		800	800
Cash generated from operations		-	-
Income Taxes paid		-	-
Net Cash generated from operating activities		-	-
Cash Flow from Investment Activities:			
Net cash used in investing activities		-	-
Cash Flow from Financing Activities:			
Net cash used in financing activities		-	-
Net (Increase)/Decrease in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the period		8,710	8,710
Cash and cash equivalents at the end of the period		8,710	8,710

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For **Chaitanya C. Dalal & Co.**
Chartered Accountants
FRN: 101632W

For and on behalf of the Board of Directors of Mohar Export Services Private Limited

Haresh B. Purohit
Partner
M. No. 110810

CV Manoj Kumar	Kersi Rustom Bhagat
Director	Director
DIN: 00024990	DIN:00033802

Mumbai, 8th May 2017

Mumbai, 8th May 2017

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

Notes to the Financial Statements for the year ended on 31 March , 2017

Company Overview:

The company is incorporated in 04/11/1988 to carry on business of export services.

Note 1: Significant Accounting Policies

A. Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis.

B. Property, Plant and Equipment

Property, Plant and Equipment (PPE) of the Company is measured at cost. Depreciation on PPE is provided on Straight Line Method at the rates and in the manner specified as per Schedule II of The Companies Act 2013.

C. Earnings per share

Basic/Diluted earnings per equity share is computed by dividing the net profit/(loss) attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

In view of no activity of the Company the information required to be submitted by mandatory accounting standards, have not been given.

Note 2: First-time adoption of Ind-AS

A. These financial statements of Mohar Export Services Private Limited for the year ended March 31, 2017 have been prepared in accordance with IndAS. For the purposes of transition to IndAS, the Company has followed the guidance prescribed in Ind AS 101-First Time adoption of Indian Accounting Standard, with April 1, 2015 as the transition date and IGAAP as the previous GAAP.

B. The transition to IndAS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended March 31, 2017 and the comparative information.

C. There were no significant reconciliation items between Equity, Profit & Loss and Cash Flows prepared under Indian GAAP and those prepared under Ind AS.

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

Note 3: Property, Plant and Equipment

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2017:

(Amt in Rs.)	
Particulars	Buildings
Gross carrying value as of April 1, 2016	9,00,000
Additions	-
Deletions	-
Gross carrying value as of March 31, 2017	9,00,000
Accumulated depreciation as of April 1, 2016	3,65,808
Depreciation	13,593
Accumulated depreciation on deletions	-
Accumulated depreciation as of March 31, 2017	3,79,401
Carrying value as of March 31, 2017	5,20,599

Following are the changes in the carrying value of property, plant and equipment for the year ended March 31, 2016:

(Amt in Rs.)	
Particulars	Buildings
Gross carrying value as of April 1, 2015	9,00,000
Additions	-
Deletions	-
Gross carrying value as of March 31, 2016	9,00,000
Accumulated depreciation as of April 1, 2015	3,52,215
Depreciation	13,593
Accumulated depreciation on deletions	-
Accumulated depreciation as of March 31, 2016	3,65,808
Carrying value as of March 31, 2016	5,34,192

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

Note 4: Loans

(Amt in Rs.)

	31 March 2017		31 March 2016		01 April 2015	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
Unsecured, Considered Good Loans & Advances	-	1,03,000	-	1,03,000	-	1,03,000
Total Loans	-	1,03,000	-	1,03,000	-	1,03,000

Note 5: Cash and Cash Equivalents

(Amt in Rs.)

	31 March 2017		31 March 2016		01 April 2015	
	Current	Non-Current	Current	Non-Current	Current	Non-Current
Cash on hand		8,710		8,710		8,710
		8,710		8,710		8,710

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

Note 6: Equity Share Capital and Other Equity

A. Equity Share Capital

Authorised Share Capital:

(Amt in Rs.)

	Number of Shares	Amount
As at 1 April 2015	1,00,000	10,00,000
Increase during the year	-	-
As at 31 March 2016	1,00,000	10,00,000
Increase during the year	-	-
As at 31 March 2017	1,00,000	10,00,000

Movement in Paid up Equity Share Capital:

(Amt in Rs.)

	Number of Shares	Amount
As at 1 April 2015	10,086	1,00,860
Increase during the year	-	-
As at 31 March 2016	10,086	1,00,860
Increase during the year	-	-
As at 31 March 2017	10,086	1,00,860

Equity Shares held by the Holding Company and Subsidiaries of Holding Company:

(No. of Shares)

	31 March 2017	31 March 2016	01 April 2015
Tata Steel Limited - Holding Company	3,352	3,352	3,352
Rujvalika Investments Limited - Subsidiary of the Holding Company	3,352	3,352	3,352

Equity Shares of the Company held by each Shareholder holding more than 5 % Shares:

(No. of Shares)

	31 March 2017	31 March 2016	01 April 2015
Rujvalika Investments Limited	3,352	3,352	3,352
(% of holding)	33.23%	33.23%	33.23%
Tata Steel Limited	3,352	3,352	3,352
(% of holding)	33.23%	33.23%	33.23%
Purolator India Limited	3,352	3,352	3,352
(% of holding)	33.23%	33.23%	33.23%

B. Reserves & Surplus

	31 March 2017	31 March 2016	01 April 2015
i) Surplus / (Deficit) in Statement of Profit and Loss	(4,35,311)	(4,20,918)	(4,06,525)

i) Surplus / (Deficit) in Statement of Profit and Loss

	31 March 2017	31 March 2016
Opening Balance	(4,20,918)	(4,06,525)
Net Profit/(Loss) for the period	(14,393)	(14,393)
Closing Balance	(4,35,311)	(4,20,918)

MOHAR EXPORT SERVICES PRIVATE LIMITED
CIN : U51900MH1988PTC049518

Note 7: Financial Liabilities

i) Non-Current Borrowings

(Amt in Rs.)

	31 March 2017	31 March 2016	01 April 2015
Unsecured Loan	9,19,500	9,19,500	9,19,500
Total Non-Current Borrowings	9,19,500	9,19,500	9,19,500

Note 8: Other Current Liabilities

(Amt in Rs.)

	31 March 2017	31 March 2016	01 April 2015
Creditors for Expenses	47,260	46,460	45,660
Total Other Current Liabilities	47,260	46,460	45,660

Note 9: Other Expenses

(Amt in Rs.)

	31 March 2017	31 March 2016
RoC Fees	800	800
Total Other Expenses	800	800

Note 10: Related Party Disclosures

The Group is controlled by following entities:

Name	Type	Place of Incorporation	Ownership Interest		
			31 March 2017	31 March 2016	01 April 2015
Tata Steel Limited	Holding	India	33.23%	33.23%	33.23%
Rujuvalika Investments Ltd	Subsidiary of holding	India	33.23%	33.23%	33.23%
Total holding of Tata Steel Limited-Holding Company			66.46%	66.46%	66.46%

Note 11: Disclosure on Specified Bank Notes (SBNs)

As per MCA notification G S R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, disclosure of denomination wise SBNs and other notes is given below:

Particulars	SBNs	Other Denomination Notes	Total
Closing Cash in Hand as on November 8, 2016	-	8,710	8,710
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
Closing Cash in Hand as on December 30, 2016	-	8,710	8,710

For Chaitanya C. Dalal & Co.
Chartered Accountants
FRN: 101632W

For and on behalf of the Board of Directors of Mohar Export Services Private Limited

Haresh B. Purohit
Partner
M. No. 110810

CV Manoj Kumar
Director
DIN: 00024990

Kersi Rustom Bhagat
Director
DIN:00033802

Mumbai, 8th May 2017

Mumbai, 8th May 2017