

KIRTANE & PANDIT

INDEPENDENT AUDITOR'S REPORT

To the Members of Intime Spectrum Commodities Private Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Intime Spectrum Commodities Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and 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

2. The Company's Board of Directors is 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 the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014. This 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 judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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

3. 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 there under. 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.



Kirtane & Pandit LLP - Chartered Accountants

Bengaluru | Hyderabad | Mumbai | Nashik | Pune

H/16, Saraswat Colony, Sittladevi Temple Road, Mahim, Mumbai - 400016, India | T: +91 22 24444119,15 / 24469713 | F: +91 22 24441147 | E: kpcamumbai@kirtanepandit.com

Regd. Office: Sangati, 73/2/2, Bhakti Marg, Off Law College Road, Pune - 411004, India | T: +91 20 67295100, 25433104, 25438764 | F: +91 20 25447603 | www.kirtanepandit.com

Kirtane & Pandit (a Partnership Firm with Registration No. MPA-3441) converted into Kirtane & Pandit LLP (a Limited Liability Partnership with LLP Registration No. AAD-6418), with effect from 27th March, 2015

4. 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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. 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 Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
 - (b) in case of Statement of Profit & Loss, of the loss for the year ended March 31, 2016;
 - (c) in the case of the Cash Flow Statement, cash flows for the year ended March 31, 2016.

Report on Other Legal and Regulatory Requirements


7. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters Specified in paragraphs 3 and 4 of the Order.
8. As required by Section 143(3) of the Act, we further 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 purpose 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, 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 applicable 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, 2016, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- (i) The Company does not have any pending litigations at the end of the financial year;
 - (ii) The Company did not have any long-term contracts including derivative contracts for which any material foreseeable losses.
 - (iii) There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

For Kirtane & Pandit LLP
Chartered Accountants

Firm Registration No. 105215W/ W100057


Chandrashekar

Partner

Membership No.: 042376



Place: Mumbai

Date: May 13, 2016

Intime Spectrum Commodities Private Limited
Annexure A to the Auditor's Report – March 31, 2016

Annexure A referred to in paragraph 7 of our Report of even date to the members of Intime Spectrum Commodities Private Limited on the accounts of the company for the year ended March 31, 2016.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets ;
 - (b) As explained to us, fixed assets have been physically verified by the management at regular intervals; as informed to us no material discrepancies were noticed on such verification;
 - (c) According to the information and explanation given to us and on the basis of examination of the records of the Company, there are no immovable properties are held in the name of the Company.
- (ii) The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.
- (iii) The Company has not granted any loans, secured or unsecured to Companies, Firms, LLP or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees and security, provisions of Section 185 and section 186 of the Companies Act, 2013 have been complied with.
- (v) The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act.
- (vii) According to the information and explanations given to us and based on the records of the company examined by us,
 - (a) The company has generally been regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India ;
 - (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes for more than 6 months.

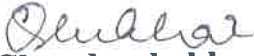


Intime Spectrum Commodities Private Limited
Annexure A to the Auditor's Report – March 31, 2016

- (viii) In our opinion, and according to the information and explanations given to us and based on our examination of the records, the Company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.
- (ix) In our opinion, and according to the information and explanations given to us, the Company does not raise money by way of initial public offer or further public offer and term loans, other than for what it was purposes.
- (x) During the course of audit, we have not noticed any fraud by the company or any fraud on the company by its officers or employees during the year.
- (xi) The Company is not a public limited company, hence, paragraph 3 (xi) of the Order is not applicable.
- (xii) The nature of business is not related to Nidhi Company; hence, this clause is not applicable.
- (xiii) In our opinion, and according to the information and explanations given to us and based on our examination of the records of the Company, there are no transactions with the related parties during the year ended March 31, 2016.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Kirtane & Pandit LLP
Chartered Accountants

Firm Registration No. 105215W/ W100057


Chandrashekhar
Partner

Membership No. 042376



Place: Mumbai

Date: May 13, 2016

Intime Spectrum Commodities Private Limited
Annexure B to the Auditor's Report – March 31, 2016

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 **Intime Spectrum Commodities Private Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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 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 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 March 31, 2016, 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 Kirtane & Pandit LLP

Chartered Accountants

Firm Registration No. 105215W/ W100057

Chandrashekhar

Chandrashekhar

Partner

Membership No. 042376



Place: Mumbai

Date: May 13, 2016

INTIME SPECTRUM COMMODITIES PRIVATE LIMITED
(CIN - U72200MH2001PTC130418)
BALANCESHEET AS AT MARCH 31, 2016

(Amount in Rs.)

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2016	AS AT MARCH 31, 2015
<u>I. EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUND			
Share Capital	2	12,500,000	12,500,000
Reserves and Surplus	3	(1,276,153)	(1,234,176)
		11,223,847	11,265,824
CURRENT LIABILITIES			
Other Current Liabilities	4	15,225	84,097
		15,225	84,097
TOTAL		11,239,072	11,349,921
<u>II. ASSETS</u>			
NON-CURRENT ASSETS			
Fixed Assets			
<i>Tangible Assets</i>	5	1,943	3,631
Deferred Tax Assets (Net)		13,365	14,406
Long term loans and advances	6	10,300,000	9,800,000
		10,315,308	9,818,036
CURRENT ASSETS			
Cash and Cash Equivalents	7	890,660	707,724
Short Term Loans and Advances	8	33,104	-
Other Current Assets	9	-	824,160
		923,764	1,531,884
TOTAL		11,239,072	11,349,921

Significant accounting policies and notes to financial statements (note no.1 to 15)

The accompanying notes form an integral part of the Balance Sheet

As per our report of even date attached

For and on behalf of the Board of Directors

For Kirtane & Pandit LLP

Chartered Accountants

Firm's Registration No: 105215W/W100057


Chandrashekhar
Partner

Membership No: 42376




Radhika Bhakuni
Director
DIN -06790913


Jitesh Diwan
Director
DIN -07064738

Place: Mumbai

Date: 13 May, 2016

INTIME SPECTRUM COMMODITIES PRIVATE LIMITED
(CIN - U72200MH2001PTC130418)
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016

(Amount in Rs.)

PARTICULARS	NOTE NO.	Year ended March 31, 2016	Year ended March 31, 2015
INCOME			
Other Income	10	-	915,734
TOTAL REVENUE		-	915,734
EXPENDITURE			
Depreciation and Amotization Expense	5	1,688	21,241
Other Expenses	11	39,248	4,796,023
TOTAL EXPENDITURE		40,936	4,817,264
LOSS BEFORE TAX		(40,936)	(3,901,530)
TAX EXPENSE:			
Current Tax		-	270,000
Deferred Tax		1,041	(6,451)
LOSS FOR THE YEAR		(41,977)	(4,165,079)
Earning per equity share	13		
Basic		(0.03)	(3.33)
Diluted		(0.03)	(3.33)

Significant accounting policies and notes to financial statements (note no.1 to 15)

The accompanying notes form an integral part of the Balance Sheet

As per our report of even date attached

For and on behalf of the Board of Directors

For Kirtane & Pandit LLP

Chartered Accountants

Firm's Registration No: 105215W/W100057


Chandrashekhar
Partner
Membership No: 42376




Radhika Bhakuni
Director
DIN -06790913


Jitesh Diwan
Director
DIN -07064738

Place: Mumbai
Date: 13 May, 2016

INTIME SPECTRUM COMMODITIES PRIVATE LIMITED
(CIN - U72200MH2001PTC130418)
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

(Amount in Rs.)

PARTICULARS	Year ended March 31, 2016	Year ended March 31, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Loss before Tax	(40,936)	(3,901,530)
<u>Adjustments for:</u>		
Interest Received	-	(915,734)
Depreciation	1,688	21,241
Operating Loss before Working Capital Changes	(39,248)	(4,796,023)
<u>Changes in Working Capital:</u>		
Adjustment for Decrease in Current Liabilities	(68,872)	(9,354)
Adjustment for Decrease in Trade Receivables	-	4,752,274
Cash used in Operations	(108,120)	(53,103)
Net Income Tax Paid	(33,104)	(176,574)
NET CASH FLOW USED INOPERATING ACTIVITIES	(141,224)	(229,677)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	824,160	265,244
Long Term Loans & Advances	(500,000)	(9,800,000)
Short Term Loans & Advances	-	10,058,579
NET CASH FLOW FROM INVESTING ACTIVITIES	324,160	523,823
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	182,936	294,146
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	707,724	413,578
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	890,660	707,724
Comprises of :		
Cash on Hand	21,610	28,820
In Current Accounts	869,050	678,904

As per our report of even date attached

For and on behalf of the Board of Directors

For Kirtane & Pandit LLP
Chartered Accountants
Firm's Registration No: 105215W/W100057


Chandrashekhar,
Partner
Membership No: 42376




Radhika Bhakuni
Director
DIN -06790913


Jitesh Diwan
Director
DIN -07064738

Place: Mumbai
Date: 13 May, 2016

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

These financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP), the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

1.2 Use of estimates

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014} and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention except for categories of fixed assets acquired before 1 April, 2014, that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year expect for change in the accounting policy for depreciation.

1.3 Revenue recognition

Interest income is recognised on accrual basis.

1.4 Fixed Assets

Fixed assets are valued at cost.

Depreciation on fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 by adopting the useful life as prescribed under schedule II Part "C" of Companies Act,2013 for the current year.

1.5 Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss is recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amounts.

1.6 Income tax

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current Tax

Current tax expense is recognised on an annual basis under the taxes payable method, based on the estimated tax liability computed after taking credit for allowances and exemption in accordance with Indian Income Tax Act, 1961.

Deferred Tax

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future. Deferred tax assets are reviewed at each balance sheet date and written down to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

1.7 Provisions, contingent liabilities and contingent assets

Provisions comprise liabilities of uncertain timing or amount. Provisions are recognised when the Company recognises that it has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reasonable estimate can be made.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood or outflow of resources is remote, no provisions or disclosures are made.

Provision are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision are reversed.

Contingent assets are neither recognised nor disclosed in the financial statements.



INTIME SPECTRUM COMMODITIES PRIVATE LIMITED
(CIN - U72200MH2001PTC130418)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE 2: SHARE CAPITAL				
Particulars	(Amount in Rs.)			
	As at March 31, 2016		As at March 31, 2015	
Authorised each		12,500,000		12,500,000
Issued, subscribed and fully paid up 12,50,000 (P.Y.12,50,000) Equity Shares of Rs.10/- each fully paid up (All the above 12,50,000 equity shares are held by Crest Ventures Limited the holding Company including 1 equity share jointly held with an		12,500,000		12,500,000
		12,500,000		12,500,000
Details of Shareholders holding more than 5%	No. of Shares	%	No. of Shares	%
Crest Ventures Limited	12,50,000	100	12,50,000	100
Details of Shares held by holding company	No. of Shares	%	No. of Shares	%
Crest Ventures Limited	12,50,000	100	12,50,000	100
Reconciliation of Shares	No. of Shares	Rs.	No. of Shares	Rs.
Shares at the beginning of accounting period 12,50,000 (P.Y.12,50,000) equity shares of Rs.10/- each fully paid up	12,50,000	12,500,000	12,50,000	12,500,000
Additions during the Year NIL (P.Y.NIL) equity shares of Rs.10/- each fully paid up	-	-	-	-
Shares at the end of accounting period 12,50,000 (P.Y.12,50,000) equity shares of Rs.10/- each fully paid up	12,50,000	12,500,000	12,50,000	12,500,000

NOTE 3: RESERVES AND SURPLUS		
Particulars	(Amount in Rs.)	
	As at March 31, 2016	As at March 31, 2015
Deficit in Statement of Profit and Loss		
Opening Balance	(1,234,176)	2,936,207
Loss during the year	(41,977)	(4,165,079)
Adjustments for Fixed Assets	-	(5,304)
Closing Balance	(1,276,153)	(1,234,176)
Total	(1,276,153)	(1,234,176)

NOTE 4: OTHER CURRENT LIABILITIES		
Particulars	(Amount in Rs.)	
	As at March 31, 2016	As at March 31, 2015
Income Tax (Net of Provisions)	-	70,417
Other Payable	15,225	13,680
Total	15,225	84,097



INTIME SPECTRUM COMMODITIES PRIVATE LIMITED
(CIN - U72200MH2001PTC130418)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE 5 : FIXED ASSETS								(Amount in Rs.)	
Description	Gross Block			Depreciation				Net Block	
	As at 1-Apr-15	Additions (Deductions)	As at 31-Mar-16	As at 1-Apr-15	For the Year	For the Adjustments	As at 31-Mar-16	As at 31-Mar-16	As at 31-Mar-15
TANGIBLE ASSETS: OWN ASSETS									
Computer	354,204	-	354,204	354,204	-	-	354,204	-	-
Furniture and Fixtures	139,839	-	139,839	136,208	1,688	-	137,896	1,943	3,631
Total	494,043	-	494,043	454,834	1,688	-	492,100	1,943	3,631
Previous Year	494,043	-	494,043	454,834	21,241	5,304	490,412	3,631	-



INTIME SPECTRUM COMMODITIES PRIVATE LIMITED
(CIN - U72200MH2001PTC130418)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE 6: LONG TERM LOANS AND ADVANCES		(Amount in Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015	
Capital Advances	10,300,000	9,800,000	
Total	10,300,000	9,800,000	

NOTE 7: CASH AND CASH EQUIVALENTS		(Amount in Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015	
(a) Cash on hand	21,610	28,820	
(b) Balances with banks In current accounts	869,050	678,904	
Total	890,660	707,724	

NOTE 8: SHORT TERM LOANS & ADVANCES		(Amount in Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015	
Advance income tax (Net of Provisions)	33,104	-	
Total	33,104	-	

NOTE 9: OTHER CURRENT ASSETS		(Amount in Rs.)	
Particulars	As at March 31, 2016	As at March 31, 2015	
Accrued Interest	-	824,160	
Total	-	824,160	

NOTE 10: OTHER INCOME		(Amount in Rs.)	
Particulars	Year ended March 31, 2016	Year ended March 31, 2015	
Interest Received	-	915,734	
Total	-	915,734	

NOTE 11: OTHER EXPENSES		(Amount in Rs.)	
Particulars	Year ended March 31, 2016	Year ended March 31, 2015	
Balances Written off	-	4,755,382	
Legal and professional	14,300	12,360	
Rent, Rates & Taxes	2,500	2,500	
General Expenses	610	2,320	
Bank & Demat Charges	1,498	881	
Filing Fees	6,600	8,900	
Payment to Auditors (refer note no. 11.1)	13,740	13,680	
Total	39,248	4,796,023	

NOTE 11.1: PAYMENT TO AUDIORS		(Amount in Rs.)	
Particulars	Year ended March 31, 2016	Year ended March 31, 2015	
Audit Fees	13,740	13,680	
Total	13,740	13,680	



INTIME SPECTRUM COMMODITIES PRIVATE LIMITED
(CIN - U72200MH2001PTC130418)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE 12: Deferred Taxes

The Company has recognised Deferred Tax Debit of Rs.1,041/- in the Statement of Profit and Loss for the year ending

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Asset		
Opening Balance	14,406	7,955
Less: Tax effect on depreciation	(1,041)	6,451
Total	13,365	14,406

NOTE 13: EARNINGS PER SHARES (EPS)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Loss as per Statement of Profit and Loss for the year (Rs.)	(41,977)	(4,165,079)
Weighted Average number of equity shares used as denominator for calculating EPS	1,250,000	1,250,000
Basic and Diluted Earnings per share of face value of Rs.10/- each (Rs)	(0.03)	(3.33)

NOTE 14: RELATED PARTY TRANSACTIONS

Relationship	Names of Related Parties
Holding Company	Crest Ventures Limited

There are no transaction with related parties during the year.

NOTE 15:

Prior year comparatives have been regrouped and reclassified wherever necessary to conform to the current year's

As per our report of even date attached

For and on behalf of the Board of Directors

For Kirtane & Pandit LLP

Chartered Accountants

Firm's Registration No: 105215W/W100057


Chandrashekhar
Partner
Membership No: 42376




Radhika Bhakuni
Director
DIN -06790913


Jitesh Diwan
Director
DIN -07064738

Place: Mumbai
Date: 13 May, 2016