

INDEPENDENT AUDITOR'S REPORT

To the Member of

Intime Spectrum Tradecom Private Limited

(Formerly Known as Intime Spectrum Commodities Private Limited)

Report on the financial statements

1. I have audited the accompanying financial statements of **Intime Spectrum Tradecom Private Limited** (Formerly Known as Intime Spectrum Commodities Private Limited) (the "company") which comprise the Balance Sheet as at 31st March 2018, and the Statement of Profit and Loss account and Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for matters stated in section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 in section 133 of the of the Act as applicable. 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 and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring 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 any material misstatement, whether due to fraud or error .

Auditors' responsibility

3. My responsibility is to express an opinion on these standalone financial statements based on my audit. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in audit report under the provisions of the Act and Rules framed there under and the order under Section 143 (11) of the Act. I have conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that I comply with ethical requirement and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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 auditors' judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal financial control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion 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 Directors, as well as evaluating the overall financial statement presentation.
5. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

6. In my opinion and to the best of my information and according to the explanations given to me, the accompanying financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) In the case of the Balance Sheet, of the state of affairs of the company as at 31st March 2018;
- (b) In the case of the Statement of Profit and Loss account, of the profit 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

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, I give in the "Annexure A", a statement on the matters specified in paragraph 3 and 4 of the order.
8. As required by Section 143 (3) of the Act, I report to the extent applicable that:
- a) I have sought and obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purposes of my audit;
- b) In my 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 my opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report comply with the Accounting Standards specified under of Section 133 of the said Act read with rule 7 of the Companies (Accounts) Rules 2014.
- e) On the basis of written representations received from the directors, as on 31st March 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 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 my separate report in "Annexure B", and
- g) In my opinion and to the best of my knowledge and according to the explanations given to me, I report as under 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:
- 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 Kumar Saurabh & Associates
(Chartered Accountant)
Firm Regn. No.: 138698W

Kumar Saurabh

Kumar Saurabh
Proprietor
Mem. No. 160446



Place: Mumbai
Date: 15th May, 2018

Intime Spectrum Tradecom Private Limited
(Formerly Known as Intime Spectrum Commodities Private Limited)
Annexure A to Auditors' Report - March 31, 2018

Annexure A referred to in paragraph 7 of the Independent Auditors' Report of even date to the members of Intime Spectrum Tradecom Private Limited (Formerly Known as Intime Spectrum Commodities Private Limited) on the accounts of the company for the year ended March 31, 2018

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

- i. (a) The company is maintaining proper records showing full particulars including quantitative details and situation of fixed asset;
- (b) According to the information and explanation given to me, the company has formulated a regular programme of verification by which all the assets of the company shall be verified in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of its assets. To the best of my knowledge, no material discrepancies were noticed on verification conducted during the year as compared with the book records;
- (c) In my opinion substantial part of fixed assets were not disposed off during the year.
- 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. According to the information and explanation given to me 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. Accordingly, clause (iii) f to (iii) g of paragraph 4 of the Order is not applicable to the company for the current year.
- iv. In respect of loans, investments, guarantees and security, provision of section 185 and section 186 of 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 me, the Central Government has not prescribed maintenance of cost records under section 148 (1) of the Companies Act, 2013.



- vii. According to the information and explanations given to me and on basis of my examination of the records of the company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Service tax, and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. However, at 31st March 2018, there are no undisputed dues payable for a period more than six months from the date they become payable.
- viii. The Company has not granted any loans and advances on the basis of security by way of pledge of shares and other securities
- ix. The provisions of any special statute applicable to chit fund / nidhi / mutual benefit fund / societies are not applicable to the Company.
- x. On the basis of an overall examination of the Balance Sheet of the Company, in my opinion and according to the information and explanations given to me, there are no funds raised on a short-term basis, which have been used for long-term investment.
- xi. In my opinion and according to the information and explanation given to us, the company has provided managerial remuneration in accordance with the requisite approvals mandated by the provision of section 197 read with Schedule V of the Companies Act, 2013.
- xii. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xiii. No public issues have been made by the Company.
- xiv. In my opinion, and according to the information and explanations given to me and based on my examination of the records of the Company, there are no related parties transaction, thereby section 177 & 188 of the Companies Act, 2013 are not applicable.
- xv. The company has not entered into any non-cash transaction 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.



- xvii. Based upon the audit procedures performed and information and explanations given by the management, I report that no fraud on or by the company has been noticed or reported during the course of our audit.

**For Kumar Saurabh & Associates
(Chartered Accountant)**

Firm Regn. No.: 138698W

Kumar Saurabh

**Kumar Saurabh
Proprietor**

Mem. No. 160446



Place: Mumbai

Date: 15th May, 2018

Intime Spectrum Tradecom Private Limited

(Formerly Known as Intime Spectrum Commodities Private Limited)

Annexure B to Auditors' Report - March 31, 2018**Report on the Internal Financial Controls over Financial Reporting under clause (i) of subsection 3 of Section 143 of the Companies Act, 2013.**

I have audited the internal financial controls over financial reporting of **Intime Spectrum Tradecom Private Limited** (Formerly Known as Intime Spectrum Commodities Private Limited) ("the Company") as at 31st March, 2018 in conjunction with my audit of Standalone Financial Statements of the Company as on the date.

Management Responsibility for Internal Financial Controls:

The Board of Directors of the Company, are responsible for establishing and maintaining internal financial controls based on the respective internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (The Guidance Note). These responsibilities include the design, implementation and maintenance of adequate financial controls that are operating effectively for ensuring orderly and efficient conduct of its business, including adherence to the respective Company's policies, the safeguarding of its assets, 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.

Auditors' Responsibility

My responsibility is to express an opinion on Company's internal financial controls over financial reporting based on my Audit. I conducted the audit in accordance with Standards on Auditing prescribed under section 143 (10) of the Act and the Guidance note, to the extent applicable to an Audit of internal financial controls over financial reporting. Those standards and the Guidance Note require that I comply with the 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 such controls operated effectively in all material respects.

My Audit involves performing procedures to obtain Audit evidence about the adequacy of the internal financial controls over financial reporting and their operating effectiveness. My 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 efficiency and effectiveness of internal control based on assessed risk. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide basis for my 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 assets of the company ;(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements 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 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 misstatement due to error or fraud may occur and not be detected. Also, projections of evaluation of internal 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 my opinion to the best of my information and according to the explanation given to me, 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, 2018 based on the internal financial control reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

**For Kumar Saurabh & Associates
(Chartered Accountant)**

Firm Regn. No.: 138698W

Kumar Saurabh


**Kumar Saurabh
Proprietor**
Mem. No. 160446

Place: Mumbai
Date: 15th May, 2018

INTIME SPECTRUM TRADECOM PRIVATE LIMITED
 [Formerly Known as INTIME SPECTRUM COMMODITIES PRIVATE LIMITED]
 [CIN : U72200MH2001PTC130418]

BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in ₹)

	Note	As at 31st March, 2018	As at 31st March, 2017
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	12,500,000	12,500,000
Reserve and Surplus	3	(301,932)	(613,725)
		<u>12,198,068</u>	<u>11,886,275</u>
Current Liabilities			
Other Current Liabilities	4	14,160	13,800
Short Term Provisions	5	57,935	57,935
		<u>72,095</u>	<u>71,735</u>
TOTAL		<u>12,270,163</u>	<u>11,958,010</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	6	1,398	1,560
Non Current Investments	7	-	-
Long Term Loans and Advances	8	6,500,000	6,500,000
Deferred Tax Assets (Net)	9	9,063	12,083
		<u>6,510,461</u>	<u>6,513,643</u>
Current Assets			
Cash and Bank Balances	10	277,681	343,394
Short Term Loans and Advances	11	5,099,521	5,082,005
Other Current Asset	12	382,500	18,968
		<u>5,759,702</u>	<u>5,444,367</u>
TOTAL		<u>12,270,163</u>	<u>11,958,010</u>

Significant Accounting Policies and Notes to the Financial Statements **1 to 22**

As per our report of even date

For Kumar Saurabh & Associates

Chartered Accountant

Firm Registration No. 138698W

Kumar Saurabh

Kumar Saurabh
Proprietor

Membership No: 160446



Dated : 15th May, 2018

Place : Mumbai

For and on behalf of the Board of Directors

Jitesh Diwan

Jitesh Diwan

Director

[DIN -07064738]

Dated : 15th May, 2018

Place : Mumbai

Sanjay Patil

Sanjay Patil

Director

[DIN-00024167]



INTIME SPECTRUM TRADECOM PRIVATE LIMITED
[Formerly Known as INTIME SPECTRUM COMMODITIES PRIVATE LIMITED]
[CIN : U72200MH2001PTC130418]

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

	Note	2017-18	2016-17
INCOME:			
Revenue from Operations		-	-
Other Income	13	425,000	1,000,830
Total Revenue		425,000	1,000,830
EXPENDITURE:			
Depreciation Expense	6	162	383
Other Expenses	14	20,041	34,889
Total expenses		20,203	35,272
Profit Before Tax		404,797	965,558
Tax Expense			
Income Tax		104,000	295,000
For Earlier Years		(14,016)	6,848
Deferred Tax		3,020	1,282
Profit for the Year		311,793	662,428
Earnings per equity share of face value of ₹10 each:			
Basic and Diluted	17	0.25	0.53
Significant Accounting Policies and Notes to the Financial Statements	1 to 22		

As per our report of even date
For Kumar Saurabh & Associates
Chartered Accountant
Firm Registration No. 138698W

Kumar Saurabh
Kumar Saurabh
Proprietor
Membership No: 160446



Dated : 15th May, 2018
Place : Mumbai

For and on behalf of the Board of Directors

Jitesh Diwan
Jitesh Diwan
Director
[DIN -07064738]

Sanjay Patil
Sanjay Patil
Director
[DIN-00024167]

Dated : 15th May, 2018
Place : Mumbai



INTIME SPECTRUM TRADECOM PRIVATE LIMITED
 [Formerly Known as INTIME SPECTRUM COMMODITIES PRIVATE LIMITED]
 [CIN : U72200MH2001PTC130418]

CASH FLOW STATEMENT FOR THE YEAR 2017-18

	(Amount in ₹)	
	2017-18	2016-17
A Cash flow from Operating Activities:		
Net Profit before tax as per statement of profit and loss	404,797	965,558
<i>Adjustments:</i>		
Depreciation Expense	162	383
Interest Income	(425,000)	(1,000,830)
Operating Cashflow before Working Capital Changes	(20,041)	(34,889)
<i>Adjusted for:</i>		
Changes in Current Liabilities	360	(1,425)
Cash used in operations	(19,681)	(36,314)
Less: Taxes Paid (net of refunds)	(107,500)	(292,814)
Net Cash used in Operating Activities	(127,181)	(329,128)
B Cashflow from Investing Activities:		
Interest Income	61,468	981,862
Movement in Loans and Advances	-	(1,200,000)
Net Cash from Investing Activities	61,468	(218,138)
C Cashflow from Financial Activities:		
Net Cash (used in) / from Financial Activities	-	-
Net Decrease in Cash and Cash Equivalents	(65,713)	(547,266)
Cash and Cash Equivalents at the Beginning of the Year	343,394	890,660
Cash and Cash Equivalents at the End of the Year (Refer Note 10)	277,681	343,394

(The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) 3- "Cash Flow Statement")

As per our report of even date
For Kumar Saurabh & Associates
 Chartered Accountant
 Firm Registration No. 138698W

Kumar Saurabh
Kumar Saurabh
 Proprietor
 Membership No: 160446



Dated : 15th May, 2018
 Place : Mumbai

For and on behalf of the Board of Directors

Jitesh Diwan
Jitesh Diwan
 Director
 [DIN -07064738]

Sanjay Patil
Sanjay Patil
 Director
 [DIN-00024167]

Dated : 15th May, 2018
 Place : Mumbai



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 preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

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.

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.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

2 SHARE CAPITAL

	As at 31st March, 2018	As at 31st March, 2017
a) Authorised		
1,250,000 (1,250,000) Equity Shares of ₹10/- each	<u>12,500,000</u>	<u>12,500,000</u>
b) Issued, Subscribed and Paid Up		
1,250,000 (1,250,000) Equity Shares of ₹10/- each fully paid up	<u>12,500,000</u>	<u>12,500,000</u>
	<u>12,500,000</u>	<u>12,500,000</u>

c) **The details of shareholder holding more than 5% shares:**

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	% of holding	No. of Shares	% of holding	No. of Shares
Crest Ventures Limited (Including 1 Equity Share held by an Individual as a nominee of Crest Ventures Limited)	100	1,250,000	100	1,250,000

d) **The reconciliation of the number of shares outstanding is set out below :**

Particulars	As at 31st March, 2018 No. of Shares	As at 31st March, 2017 No. of Shares
Equity Shares at the beginning of the year	1,250,000	1,250,000
Add : Shares issued during the Year	-	-
Less : Shares bought back during the Year	-	-
Equity Shares at the end of the year	1,250,000	1,250,000

e) **Shares held by holding Company :**

Particulars	As at 31st March, 2018	As at 31st March, 2017
Crest Ventures Limited	1,250,000	1,250,000

f) **Terms of Equity Shares**

The Company has only one class equity shares having face value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Equity shares holder are also entitled to dividend as and when proposed by the Board of Directors and approved by Shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all Preferential amounts which shall be in proportionate to the number of shares held by the Shareholders.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

3 RESERVES AND SURPLUS	As at 31st March, 2018	As at 31st March, 2017
Surplus / (Deficit) of the Profit and Loss Account		
As per Last Balance Sheet	(613,725)	(1,276,153)
Add: Profit for the year	311,793	662,428
Total	(301,932)	(613,725)
4 OTHER CURRENT LIABILITIES	As at 31st March, 2018	As at 31st March, 2017
Other Payables	14,160	13,800
Total	14,160	13,800
5 SHORT TERM PROVISIONS	As at 31st March, 2018	As at 31st March, 2017
Provision for Tax (net)	57,935	57,935
Total	57,935	57,935



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

6. FIXED ASSETS

Description	Gross Block			Depreciation			Net Block		
	As at 01-Apr-17	Additions (Deductions)	As at 31-Mar-18	As at 01-Apr-17	For the Year	Adjustments (Deductions)	As at 31-Mar-18	As at 31-Mar-18	As at 31-Mar-17
TANGIBLE ASSETS:									
OWN ASSETS									
Computer	354,204	-	354,204	351,204	-	-	351,204	-	-
Furniture and Fixtures	139,839	-	139,839	138,279	162	-	138,441	1,398	1,560
Total	494,043	-	494,043	489,483	162	-	489,645	1,398	1,560
Previous Year	494,043	-	494,043	492,100	383	-	492,483	1,560	

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

	As at 31st March, 2018	As at 31st March, 2017
7 NON CURRENT INVESTMENTS		
Investments in Limited Liability Partnership		
BVA Advisors LLP	-	-
	<u>-</u>	<u>-</u>
8 LONG TERM LOANS AND ADVANCES		
(Unsecured and considered good)		
Capital Advances	6,500,000	6,500,000
Total	<u>6,500,000</u>	<u>6,500,000</u>
9 DEFERRED TAX ASSET (NET)		
Related to Fixed Assets	9,063	12,083
Total	<u>9,063</u>	<u>12,083</u>



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

10 CASH AND BANK BALANCES	As at 31st March, 2018	As at 31st March, 2017
Cash on hand	9,707	11,507
Balances with Banks - In Current Accounts	267,974	331,887
Total	277,681	343,394
11 SHORT TERM LOANS AND ADVANCES (Unsecured and considered good)	As at 31st March, 2018	As at 31st March, 2017
Intercorporate Deposits - To Related Parties	5,000,000	5,000,000
Advance Tax (net of provision)	99,521	82,005
Total	5,099,521	5,082,005
12 OTHER CURRENT ASSET	As at 31st March, 2018	As at 31st March, 2017
Accrued Interest	382,500	18,968
Total	382,500	18,968



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

13 OTHER INCOME	2017-18	2016-17
Interest Income	425,000	1,000,830
Total	425,000	1,000,830

14 OTHER EXPENSES	2017-18	2016-17
Payment to Auditors		
Towards Audit Fees	14,520	13,800
Filing fees	2,414	17,100
Rent, Rates and Taxes	2,500	2,500
General Expenses	607	1,489
Total	20,041	34,889

15 Disclosure in respect of applicability of Accounting Standard 18 "Related Party Disclosures":

(i) List of related parties with whom transactions have taken place and relationships:

Name of the Parties	Relationship with the Company
Crest Ventures Limited	Holding Company
Fine Estates Private Limited (w.e.f. 20th October, 2016)	Ultimate Holding Company
Priyanka Finance Private Limited (w.e.f. 20th October, 2016)	Subsidiary of the Ultimate Holding Company
BVA Advisors LLP (w.e.f. 23rd January, 2017)	LLP where the Company is having significant influence / Associate

(ii) Transactions during the year with related parties:

(Amount in ₹)

Particulars	Transactions for 2017-18	Transactions for 2016-17
<i>Priyanka Finance Private Limited</i>		
Interest Income	425,000	21,076
Intercorporate Deposit Given	-	11,500,000
Intercorporate Deposit Returned	-	6,500,000

(iii) Closing Balance:

(Amount in ₹)

Particulars	As at 31st March, 2018	As at 31st March, 2017
<i>Intercorporate Deposit Given</i>		
Priyanka Finance Private Limited	5,000,000	5,000,000
<i>Accrued interest</i>		
Priyanka Finance Private Limited	3 82 500	18,968



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

16 Segment Reporting:

The business of the Company is considered to constitute one single primary segment in context of Accounting Standard (AS - 17) on "Segment Reporting", hence no separate segment disclosures is given.

17 EARNINGS PER SHARES

	As at 31st March, 2018 (In ₹)	As at 31st March, 2017
Profit / (Loss) as per Statement of Profit and Loss for the year	311,793	662,428
Weighted average number of Equity Shares used as denominator for calculation earnings per share	1,250,000	1,250,000
Basic and Diluted Earnings per equity share of face value of ₹10 each	(In ₹) 0.25	0.53

18 Additional information as required under Section 186(4) of the Companies Act, 2013 during the year:

- (i) No investment made in Body Corporate;
(ii) Loan given by the Company to Body Corporate or person is as under ;

Name	Amount	Purpose
Priyanka Finance Private Limited	5,000,000	General Corporate Purpose

- (iii) No Guarantee is given by the Company;
(iv) No Security is provided by the Company in connection with Loan taken by Body Corporate or person.

19 Contingent Liability and Commitments:

Estimated amount of contracts remaining to be executed on capital account net of advances given as at 31st March, 2018 ₹ 1,343,120, (previous year ₹1,343,120/-).

20 Pursuant to the approval of the members obtained at the Extra Ordinary General Meeting of the Company held on 17th November, 2016 the name of the Company stands changed from "Intime Spectrum Commodities Private Limited" to "Intime Spectrum Tradecom Private Limited" w.e.f. 21st November, 2016.

9



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

(Amount in ₹)

21 (A) Disclosures relating to Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to Notification No. G.S.R.308(E) dated 30th March, 2017: **As at 31st March, 2018**

	SBN	Other Denominations	Total
Closing cash in hand as on 08.11.2016			
(Add) Permitted receipts			
(Less) Permitted payments	Not Applicable	Not Applicable	Not Applicable
(Less) Amount deposited in Banks			
Closing cash in hand as on 30.12.2016			

(B) Disclosures relating to Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 pursuant to Notification No. G.S.R.308(E) dated 30th March, 2017: **As at 31st March, 2017**

	SBN	Other Denominations	Total
Closing cash in hand as on 08.11.2016	17,000	1,280	18,280
(Add) Permitted receipts	-	15,000	15,000
(Less) Permitted payments	-	13,600	13,600
(Less) Amount deposited in Banks	17,000	-	17,000
Closing cash in hand as on 30.12.2016	-	2,680	2,680

22 The previous year figures have been regrouped, reworked, rearranged and reclassified, wherever necessary, to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date
For Kumar Saurabh & Associates
 Chartered Accountant
 Firm Registration No. 138698W

Kumar Saurabh
Kumar Saurabh
Proprietor
 Membership No: 160446



Dated : 15th May, 2018
 Place : Mumbai

For and on behalf of the Board of Directors

Jitesh Diwan
Jitesh Diwan
 Director
 [DIN -07064738]

Dated : 15th May, 2018
 Place : Mumbai

Sanjay Patil
Sanjay Patil
 Director
 [DIN-00024167]

