

Dear Members,
Your attention is drawn to report for F.Y. 2017-18. The report is available at the website of the company.

STATE OF COMPANY AFFAIRS:
The company is engaged in Trading of... in the... of... The... of... is... The... of... is...

FINANCIAL RESULTS:
During the year, the company has reported... The... of... is... The... of... is...

MANAGEMENT:
The... of... is... The... of... is...

GOVERNANCE:
The... of... is... The... of... is...

SPARSH BALDEV EXPORTS PRIVATE LIMITED

F.Y. 2017-18

ANNUAL REPORT

The Board of Directors of the company, Sparsh Baldev Exports Private Limited, is pleased to present to you the Annual Report for the financial year 2017-18. The report contains the financial statements of the company and the report of the auditors.

MANAGEMENT POLICY:
The... of... is... The... of... is...

ENVIRONMENTAL RESPONSIBILITY STATEMENT:
The... of... is... The... of... is...

The... of... is... The... of... is...

The... of... is... The... of... is...

(2)

SPARSH BALDEV EXPORTS PRIVATE LIMITED

CIN :U51101WB2007PTC113811

REG. OFFICE : 493 – B, BENGAL JUTE MILL, G.T. ROAD, SHIBPOOR, HOWRAH, WEST BENGAL – 700002

DIRECTORS' REPORT

Dear Members,

Your Directors are pleased to present the "11th ANNUAL REPORT" along with the audited statement of accounts for the year ended 31st March 2018.

STATE OF COMPANY'S AFFAIR:

The company is engaged in Trading of Iron Ore Fines, Iron Ore Pellets & etc. During the year, the Company has achieved Turnover of Rs.49,82,75,248/- as compare to turnover of Rs. 28,83,34,764/- of last year.

FINANCIAL RESULTS

During the year, the Company has a profit after tax Rs. 47,89,387/- as compare to loss of Rs. 38,32,715/- of last year. The financial results as reflected in the financial statements are self explanatory.

DIVIDEND:

Your Directors do not recommend any dividend for the year under report.

RESERVES:

During the year 2017-18, the board does not propose any amount towards any reserves.

EXTRACT OF ANNUAL RETURN:

The extract of annual return as provided under sub-section (3) of Section 92 of the Companies Act, 2013 ("the Act"), in prescribed Form MGT-9 is annexed to this report.

NUMBER OF BOARD MEETINGS:

During the year under review Eight Board meetings were held on 01.04.2017, 18.06.2017, 01.09.2017, 08.12.2017 and 27.03.2018. The maximum time-gap between any two consecutive meetings did not exceed 120 days.

Attendance record of directors, for the year 2017-2018, is as follows:

Name of Director	No. of Board Meetings attended during the year
Anand Ahuja	5
Ravi Ahuja	5

DIRECTORS

All the directors namely Shri Ravi Ahuja, whole time director and Shri Anand Ahuja, managing director shall retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The board recommends their re-appointment.

RISK MANAGEMENT POLICY:

According to the Directors of your company, elements of risks that threaten the existence of your Company are very minimal. Hence, no separate Risk Management Policy is formulated.

DIRECTORS' RESPONSIBILITY STATEMENT:

Your Directors state that: -

01. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departure;
02. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period and the cash flows of the company for that period;

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SPARSH BALDEV EXPORTS PRIVATE LIMITED

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03. the directors had taken proper and sufficient care for the 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 fraud and other irregularities;
04. the directors had prepared the annual accounts on a going concern basis; and
05. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS:

M/s. Bamb Taori & Co., Chartered Accountants, Raipur were appointed by the shareholders at the annual general meeting held on 22th September, 2014 as statutory auditor of the Company to hold office till the conclusion of the annual general meeting to be held in the year 2019. The Company has obtained a certificate from auditors that, they are not disqualified from continuing as Auditors of the Company.

In view of the amendment to the section 139 through the Companies (Amendment) Act, 2017, notified on 07th May, 2018, ratification of auditors' appointment is no longer required. However as required under section 142 of the Companies Act, 2013, a proposal is put up for approval of members for authorising the Board of Directors of the Company to fix Auditors' remuneration for the year 2018-19. The Board is requested to approve the same.

EXPLANATION TO AUDITOR'S REPORT:

There is no qualification in the Auditors' Report for the year under review, hence no explanation is required.

PARTICULAR OF CONTRACTS AND ARRANGEMENT MADE WITH RELATED PARTIES:

All Related Party Transactions entered during the year were in the Ordinary Course of Business and on Arm's Length basis. In terms of Section 134(3)(h) of the Companies Act, 2013, the details of contracts/arrangements entered into with Related Parties are provided in Form AOC-2 as an Annexure to this Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There are no loans and guarantees made by the company under section 186 of the Companies Act, 2013, during the year 2017-18. Details of Investment are given in notes to accounts in the financial statement.

PREVENTION, PROHIBITION & REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

The organization endeavors to ensure a safe, protected and congenial work environment where employees shall deliver their best without any inhibition, threat or fear. Hence, the prevention of sexual harassment at workplace policy has been evolved.

The Company has accepted zero tolerance policy on sexual harassment. In that line the Board takes anti sexual harassment initiatives by way of prevention, prohibition and redressal of sexual harassment at the workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under and they are responsible to inquire into complaints (if any) of sexual harassment and take appropriate action. They aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has not received any complaint of sexual harassment during the financial year 2017-18

ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The company is a closely held company and transaction are not taken place at large hence the Board of Directors formulate financial policies and review operations and activities on a periodic basis. The Board itself oversight the effective implementation and operation of such policies. Board is also responsible to review the financial statements periodically. In Board's opinion, internal financial controls with reference to the financial statements were adequate and operating effectively.

PUBLIC DEPOSITS:

During the year, the Company has not accepted any public deposit.

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PERSONNEL:

Information as required in terms of Section 197(12) of the Companies Act, 2013, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial person) Rule, 2014 is nil.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The provisions of Section 135 of Companies Act, 2013 are not applicable

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF FINANCIAL YEAR AND DATE OF REPORT:

No material changes occurred during the period between the end of the financial year and date of report.

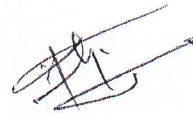
SUBSIDIARIES, JOINT VENTURES & ASSOCIATES COMPANIES:

During the year, no company has become or ceased to be company's subsidiary, joint venture or associate company.

CONSERVATION OF ENERGY, ABSORPTION OF TECHNOLOGY & FOREIGN EXCHANGE EARNING AND OUTGO:

- | | |
|--------------------------------------|-------|
| (a) Conservation of Energy | : Nil |
| (b) Absorption of Technology | : Nil |
| (c) Foreign Exchange Earning & Outgo | : Nil |

For and on behalf of the Board of Directors



**RAVI AHUJA
WHOLE TIME DIRECTOR
DIN : 01133979**



**ANAND AHUJA
MANAGING DIRECTOR
DIN : 01194336**

PLACE : RAIPUR
DATED : 04.09.2018

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SPARSH BALDEV EXPORTS PRIVATE LIMITED

CIN : U51101WB2007PTC113811

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ANNEXURE TO THE DIRECTORS' REPORT

Form AOC-2

(Pursuant to clause (h) of sub-section 3 of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Name of Related Party	Nature of Relationship	Nature of Contract*	Duration of Contract	Amount (In Rs)	Date of Approval by Board	Amount paid as advance, if any
Shri Anand Ahuja	Managing Director	Remuneration	01.04.2017 to 31.03.2018	24,00,000/-	-	-
Shri Ravi Ahuja	Whole-time Director	Remuneration	01.04.2017 to 31.03.2018	24,00,000/-	-	-

* All transactions are in the Ordinary Course of Business and at Arm's Length basis. All transactions are placed before the Board of the Company. The terms of these transactions are governed by the respective agreements.

For and on behalf of the Board of Directors

PLACE : RAIPUR
DATED : 04.09.2018


RAVI AHUJA
WHOLE TIME DIRECTOR
DIN : 01133979


ANAND AHUJA
MANAGING DIRECTOR
DIN : 01194336

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SPARSH BALDEV EXPORTS PRIVATE LIMITED

ANNEXURE TO DIRECTORS' REPORT
EXTRACT OF ANNUAL RETURN (Form No. MGT-9)
as on the financial year ended on 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN:-	U51101WB2007PTC113811
ii) Registration Date	01 March 2007
iii) Name of the Company	SPARSH BALDEV EXPORTS PRIVATE LIMITED
iv) Category / Sub-Category of the Company	Private Company/ Limited by Shares
v) Address of the Registered office and contact details	493-B, Bengal Jute Mill, G.T. Road, Shibpoor, Howrah (W.B.) - 700002
vi) Whether listed company Yes / No	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Wholesale Trading of Iron Ore Fines & Pellets	46620	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	% Of Share Held Applicable Section
NIL				

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SPARSH BALDEV EXPORTS PRIVATE LIMITED

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total Shares	Demat	Physical	Total	% of total Shares	
A. Promoters/ Promoters Group									
(1) Indian									
(a) Individual/ HUF	-	2230880	2230880	59.48%	-	2230880	2230880	59.48%	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt.	-	-	-	-	-	-	-	-	-
(d) Body Corporate	-	1520000	1520000	40.52%	-	1520000	1520000	40.52%	-
(e) Banks/ FI	-	-	-	-	-	-	-	-	-
(f) Any other	-	-	-	-	-	-	-	-	-
Subtotal (A) (1) :-	-	3750880	3750880	100.00%	-	3750880	3750880	100.00%	-
(2.) Foreign									
(a) NRI Individual	-	-	-	-	-	-	-	-	-
(b) Other Individual	-	-	-	-	-	-	-	-	-
(c) Body Corporate	-	-	-	-	-	-	-	-	-
(d) Banks/ FI	-	-	-	-	-	-	-	-	-
(e) Any other	-	-	-	-	-	-	-	-	-
Subtotal (A) (2) :-	-	-	-	-	-	-	-	-	-
Total Shareholding of Promotors (A) =(A)(1)+(A)(2)	-	3750880	3750880	100.00%	-	3750880	3750880	100.00%	-
B. Public Shareholding									
(1) Institutions									
(a) Mutual Fund	-	-	-	-	-	-	-	-	-
(b) Banks/ FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt (s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
(f) Insurance Co.	-	-	-	-	-	-	-	-	-
(g) FII	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital	-	-	-	-	-	-	-	-	-
(i) Funds other (Specify)	-	-	-	-	-	-	-	-	-
Subtotal (B) (1) :-	-	-	-	-	-	-	-	-	-
(2) Non-Institutions									
(a) Body Corporate									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
i) holding nominal shares capital upto 1 lakh	-	-	-	-	-	-	-	-	-
ii) holding nominal shares capital in excess of 1 lakh	-	-	-	-	-	-	-	-	-
(c) Other (Specify)	-	-	-	-	-	-	-	-	-
Subtotal (B) (2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Costodian for GDRs & ADRs									
Grand Total (A+B+C)	-	3750880	3750880	100.00%	-	3750880	3750880	100.00%	0.00%

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbe red to total shares	
1	Anand Ahuja	250000	6.67%	-	250000	6.67%	-	-
2	Ravi Ahuja	1480470	39.47%	-	1480470	39.47%	-	-
	Total	1730470	46.14%	-	1730470	46.14%	-	-

(iii) Change in Promoters' Shareholding

There is no change in Promoters' Shareholding during the year 2017-18.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Rishav Vinimay Pvt Ltd				
	At the beginning of the year	800000	21.33%	800000	21.33%
	Add : Transfer during the year				
	At the End of the year	800000	21.33%	800000	21.33%
2	Deepshikha Marketing Pvt Ltd				
	At the beginning of the year	720000	19.20%	720000	19.20%
	Add : Transfer during the year				
	At the End of the year	720000	19.20%	720000	19.20%
3	Mita Ahuja				
	At the beginning of the year	320400	8.54%	320400	8.54%
	Add : Transfer during the year				
	At the End of the year	320400	8.54%	320400	8.54%
4	Anand Ahuja (HUF)				
	At the beginning of the year	69000	1.84%	69000	1.84%
	Add : Transfer during the year				
	At the End of the year	69000	1.84%	69000	1.84%
5	Ravi Ahuja (HUF)				
	At the beginning of the year	56000	1.49%	56000	1.49%
	Add : Transfer during the year				
	At the End of the year	56000	1.49%	56000	1.49%
6	Kamna Ahuja				
	At the beginning of the year	55000	1.47%	55000	1.47%
	Add : Transfer during the year				
	At the End of the year	55000	1.47%	55000	1.47%
7	Jyoti Batra				
	At the beginning of the year	2	0.00005%	2	0.00%
	Add : Transfer during the year				
	At the End of the year	2	0.00005%	2	0.00%

SPARSH BALDEV EXPORTS PRIVATE LIMITED

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(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8	Kamal Batra				
	At the beginning of the year	2	0.00005%	2	0.00%
	Add : Transfer during the year				
	At the End of the year	2	0.00005%	2	0.00%
9	Om Prakash Batra				
	At the beginning of the year	2	0.00005%	2	0.00%
	Add : Transfer during the year				
	At the End of the year	2	0.00005%	2	0.00%
10	Harpreet Kaur				
	At the beginning of the year	1	0.00003%	1	0.00%
	Add : Transfer during the year				
	At the End of the year	1	0.00003%	1	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company
i)	Anand Ahuja		
	At the beginning of the year and at the End of the year - No Change during the year ended 31 March 2018	250000	6.67%
ii)	Ravi Ahuja		
	At the beginning of the year and at the End of the year - No Change during the year ended 31 March 2018	1480470	39.47%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	30,439,724	13,780,030	-	44,219,754
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not Due	-	-	-	-
Total (i+ii+iii)	30,439,724	13,780,030	-	44,219,754
Change in Indebtedness during the financial year				
Addition	411,902,351	17,775,870	-	429,678,221
Reduction	(442,342,075)	(31,555,900)	-	(473,897,975)
Net Change	(30,439,724)	(13,780,030)	-	(44,219,754)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not Due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

SPARSH BALDEV EXPORTS PRIVATE LIMITED

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Whole Time Director - RAVI AHUJA	Managing Director - ANAND AHUJA	Total Amount
1	Gross Salary			
(a)	Salary as per provisions contained in section 17(1) of	2,400,000	2,400,000	4,800,000
(b)	Value of perquisites u/s 17(2) of the Income Tax Act,	-	-	-
(c)	Profit in lieu of salary under section 17(3) of the	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
-	as % of Profit	-	-	-
-	others, specify	-	-	-
5	Others, please specify	-	-	-
	TOTAL (A)	2,400,000	2,400,000	4,800,000
	Ceiling as per the act	N.A.	N.A.	N.A.

B. Remuneration to other Directors:

No remuneration has been paid

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

Not Applicable

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

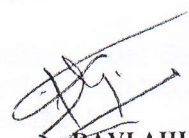
During the year, there were no penalties/ punishment/ compounding of offence under Companies Act, 2013.

For and on behalf of the Board of Directors

Place : Raipur
Dated : 04.09.2018



ANAND AHUJA
Managing Director
DIN : 01194336



RAVI AHUJA
Whole Time Director
DIN : 01133979



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Sparsh Baldev Exports Private Limited,
Howrah, Kolkata (W.B.)

Report on the Financial Statements

We have audited the accompanying financial statements of **SPARSH BALDEV EXPORTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss and the Cash-Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

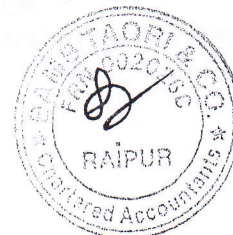
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the 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 financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its Profit and its cash flow for the year ended on that date.





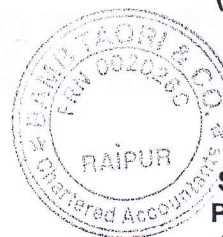
(Sparsh Baldev Exports Private Limited for the year ended 31st March, 2018)

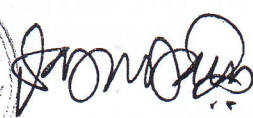
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Report on Other Legal and Regulatory Requirements

01. 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, to the extent applicable.
02. 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 so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) 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) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is not applicable to the company as it has a turnover less than rupee fifty crore as per latest audited financial statement; and
 - (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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. There were no pending litigations which would impact the financial position of the Company.
 - ii. The Company do not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, BAMB TAORI & CO.
CHARTERED ACCOUNTANTS
(Registration No. 002026C)




SAGAR JAIN
PARTNER
(Membership No. 420124)

PLACE : RAIPUR
DATED:04.09.2018



BAMB TAORI & CO.
Chartered Accountants

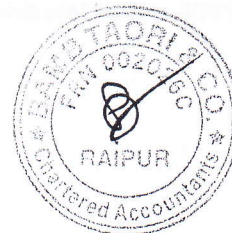
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B-36/5, Shailendra Nagar,
Raipur (C.G.)
Ph. No. 0771-2432538,39,40,41.
E-mail : bambtaori@rediffmail.com

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of Sparsh Baldev Exports Private Limited for the year ended 31st March 2018)

"ANNEXURE-A" to the Independent Auditors' Report

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Fixed Assets were physically verified by the management during the year on phased manner. In our opinion, the frequency of verification were reasonable. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties which are freehold, are held in the name of the Company.
- (ii) As explained to us, physical verification of inventories have been done by the management at the end of the year and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loan secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted deposits during the year therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- (vi) According to information and explanation given to us, the Central Government has not prescribed maintenance of Cost records under section 148(1) of the Act. Hence, in our opinion, provisions of clause 3 (vi) of the Order are not applicable to the Company.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
- (a) The company has generally been regular in depositing dues, including Provident Fund, Employees State Insurance and Income Tax. As informed to us, the provisions of Customs Duty, Excise Duty, Sales Tax, Goods & Services Tax and Value Added Tax are not applicable to the Company.
- (b) According to the information and explanation given to us, no undisputed statutory dues payable in respect of Provident Fund, Employees State Insurance, Income Tax, Service Tax, Cess and other material statutory dues, as applicable, were in arrears as at 31st March, 2018 for a period of more than six months from the date of becoming payable.
- (c) According to the information and explanation given to us, there are no dues of disputed amount of Sales Tax/ IncomeTax/ Excise Duty / Cess / Service Tax/ Goods & Services Tax /Custom Duty/ Value Added Tax.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks or financial institutions. The Company does not have any loans or borrowings from government and has not issued any debentures.



Cont....2..



(Sparsh Baldev Exports Private Limited for the year ended 31st March 2018)

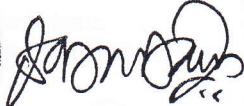
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- (ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) or term loans, hence this clause 3(ix) of the order is not applicable to the Company.
- (x) Based upon the audit procedures performed and information and explanations given by management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The provisions of section 197 of Companies Act, 2013 are not applicable to the Company, hence the provisions of clause (xi) of the order are not applicable to the Company.
- (xii) The Company is not a Nidhi Company hence the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) In our opinion and according to Information and Explanation given to us, the provisions of Section 177 are not applicable to the Company. All transactions with the related parties are in compliance with section 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence the provisions of clause 3(xiv) of the order are 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 transaction with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

PLACE : RAIPUR
DATED:04.09.2018



For, BAMB TAORI & CO.
CHARTERED ACCOUNTANTS
(Registration No. 002026C)


SAGAR JAIN
PARTNER
(Membership No. 420124)

SPARSH BALDEV EXPORTS PRIVATE LIMITED

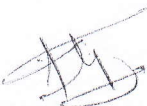
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BALANCE SHEET AS AT 31ST MARCH, 2018

	NOTE NO.	AS AT 31.03.2018 (Amount in Rs.)	AS AT 31.03.2017 (Amount in Rs.)
I. EQUITY AND LIABILITIES			
1) Shareholders' Funds			
(a) Share Capital	'2.1'	37,508,800	37,508,800
(b) Reserves and Surplus	'2.2'	55,714,563	50,925,176
2) Non-Current Liabilities			
Long-Term Provisions	'2.3'	1,485,449	794,916
3) Current Liabilities			
(a) Short-Term Borrowings	'2.4'	-	44,219,754
(b) Trade Payables	'2.5'	4,155,197	3,032,829
(c) Other Current Liabilities	'2.6'	39,340,267	32,452,399
(d) Short-Term Provisions	'2.7'	261,261	26,565
Total :		138,465,537	168,960,439
II. ASSETS			
1) Non-Current Assets			
(a) Fixed Assets	'2.8'		
Tangible Assets		4,310,203	5,223,768
(b) Non-Current Investments	'2.9'	112,811	113,726
(c) Deferred Tax Assets (Net)	'2.10'	1,307,747	1,284,856
(d) Long-Term Loans and Advances	'2.11'	553,205	553,205
2) Current Assets			
(a) Inventories	'2.12'	4,404,255	18,032,096
(b) Trade Receivables	'2.13'	50,022,754	54,937,050
(c) Cash and Bank Balances	'2.14'	27,977,516	4,027,167
(d) Short-Term Loans and Advances	'2.15'	44,564,540	80,537,733
(e) Other Current Assets	'2.16'	5,212,506	4,250,836
Total :		138,465,537	168,960,439
Significant Accounting Policies and Notes on Financial Statements	'1 & 2'		

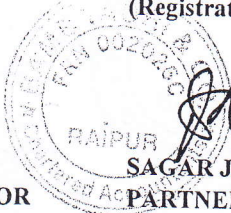
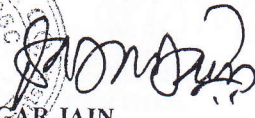
For And On Behalf Of The Board Of Directors

As per our Report of even date


RAVI AHUJA
 WHOLE TIME DIRECTOR
 DIN : 01133979


ANAND AHUJA
 MANAGING DIRECTOR
 DIN : 01194336

For, **BAMB TAORI & CO.**
 Chartered Accountants
 (Registration No. 002026C)



SAGAR JAIN
 PARTNER
 (Membership No. 420124)

PLACE : RAIPUR
 DATE : 04.09.2018

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

	NOTE NO.	2017-2018 (Amount in Rs.)	2016-2017 (Amount in Rs.)
I. Revenue from Operations	'2.17'	498,275,248	288,334,764
II. Other Income	'2.18'	171,588	778,453
III. Total Revenue		498,446,836	289,113,217
IV. Expenses			
Purchases of Stock-in-Trade	'2.19'	426,367,787	263,844,264
Changes in Inventories of Stock-in-Trade	'2.20'	13,627,841	(14,212,896)
Employee Benefits Expenses	'2.21'	8,324,963	6,657,447
Financial Charges	'2.22'	2,434,756	2,318,266
Depreciation and Amortisation	'2.8'	803,727	1,134,797
Other Expenses	'2.23'	40,144,096	27,777,275
Total		491,703,170	287,519,152
V. Profit Before Prior Period Items and Exceptional Items		6,743,666	1,594,065
Exceptional Item		-	(4,480,672)
VAT Receivable Written Off		324,137	-
Profit on Sale of Fixed Assets		-	-
VI. Prior Period Items		600,000	-
Prior Period Expenses		-	-
VII. Profit Before Tax		6,467,803	(2,886,607)
VIII. Tax Expense :			
Current Tax		(2,138,000)	(740,000)
Tax relating to prior years		436,693	(230,970)
Deferred Tax		22,891	24,862
IX. Profit for the Period		4,789,387	(3,832,715)
Basic and Diluted Earnings Per Share	'2.30'	1.28	(1.02)
Face Value Per Share (In Rs.)		10/-	10/-
Significant Accounting Policies and Notes on Financial Statements	'1 & 2'		

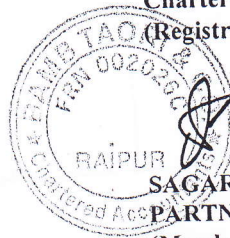
For And On Behalf Of The Board Of Directors

As per our Report of even date

RAVI AHUJA
WHOLE TIME DIRECTOR
DIN : 01133979

ANAND AHUJA
MANAGING DIRECTOR
DIN : 01194336

For, BAMB TAORI & CO.
Chartered Accountants
(Registration No. 002026C)



SAGAR JAIN
PARTNER
(Membership No. 420124)

PLACE : RAIPUR
DATE : 04.09.2018

SPARSH BALDEV EXPORTS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

PARTICULARS	2017-2018 (Amount in Rs.)	2016-2017 (Amount in Rs.)
Cash Flow From Operating Activities :		
Net profit before taxes	6,467,803	(2,886,607)
Adjustment for non-cash Items :		
Depreciation and Amortisation	803,727	1,134,797
Sundry Balance Written off	4,065,542	228,798
VAT Receivable Written Off	-	4,480,672
Gratuity	925,229	-
Adjustment for Expenses/(Income) not related with operating activities:		
Financial Charges	2,262,914	1,998,380
Interest Earned	(41,718)	(647,111)
Profit on sale of Fixed Assets	(324,137)	-
Operating profit before working capital changes	14,159,360	4,308,929
Adjustment for :		
Increase/(Decrease) in Trade Payables, Other Current Liabilities & Short Term Provisions	8,010,236	17,470,405
(Increase)/Decrease in Inventories	13,627,841	(14,212,896)
Increase/(Decrease) in Long Term Provisions	-	(120,532)
(Increase)/Decrease in Trade Receivables	848,754	711,970
(Increase)/Decrease in Other Bank Balances	-	4,500,000
(Increase)/Decrease in Short Term Loans and Advances and Other Current Assets	35,011,523	(50,642,945)
Cash Generated From Operation	71,657,715	(37,985,069)
Less: Income Tax Paid (Net)	(1,701,307)	(970,970)
(A) Net Cash Flow From Operating Activities	69,956,408	(38,956,039)
Cash Flow From Financial Activities:		
Financial Charges Paid	(2,262,914)	(1,998,380)
Proceeds/(Repayment) of Unsecured Loan	(13,780,030)	13,780,030
Proceeds/(Repayment) from Secured Loan	-	(4,000,000)
Proceeds/(Repayment) from Working Capital Loan	(30,439,724)	25,622,794
(B) Net Cash Flow From Financial Activities	(46,482,668)	33,404,444
Cash Flow From Investment Activities:		
Interest Received	41,718	647,111
(Increase)/Decrease in Long Term Loans and Advances	-	3,800,000
(Increase)/Decrease in Investment	915	555,860
Purchase of Fixed Assets	(81,025)	-
Sale of Fixed Assets	515,000	-
(C) Net Cash Flow From Investment Activities	476,608	5,002,971
Total Cash Flow During The Year (A+B+C)	23,950,348	(548,624)
Increase/(Decrease) in Cash and Cash Equivalents:		
Cash and Cash Equivalents at the end of the year	27,477,516	3,527,167
Cash and Cash Equivalents at the beginning of the year	3,527,167	4,075,792
	23,950,348	(548,624)



SPARSH BALDEV EXPORTS PRIVATE LIMITED

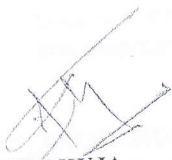
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2018

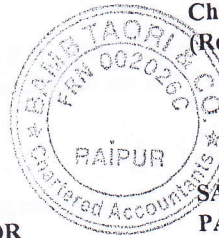
PARTICULARS	2017-2018 (Amount in Rs.)	2016-2017 (Amount in Rs.)
Notes :-		
1. Cash and Cash Equivalents comprises Cash and Balance with Banks.		
Cash Balance,	2,364,428	2,810,836
Balance with Banks	25,113,088	716,331
Cash and Cash Equivalents at the end of the year.	27,477,516	3,527,167
2. Cash Flow Statement has been prepared under indirect method as prescribed in Accounting Standard -3 "Cash Flow Statement".		
3. Previous Year Figures have been rearranged and regrouped wherever considered necessary.		

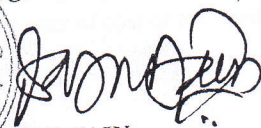
For And On Behalf Of The Board Of Directors

As per our Report of even date


RAVI AHUJA
WHOLE TIME DIRECTOR
DIN : 01133979


ANAND AHUJA
MANAGING DIRECTOR
DIN : 01194336



For, BAMB TAORI & CO.
Chartered Accountants
(Registration No. 002026C)

SAGAR JAIN
PARTNER
(Membership No. 420124)

PLACE : RAIPUR
DATE : 04.09.2018

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the provisions of the Companies Act, 2013 ('the Act') and mandatory accounting standards prescribed under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

1.2 FIXED ASSETS :

Tangible Fixed Assets are stated at cost less depreciation on written down value method. All cost relating to the acquisition and installation of fixed assets are capitalized and includes borrowing costs, up to the date the asset is put to use. When assets are sold the sale value of assets are deducted from that block of assets and any gain or loss resulting from their disposal is transferred to same block of assets and if the block of assets stands surplus or deficit than such surplus or deficit is included in the Profit & Loss as short term capital gain or short term capital loss.

1.3 DEPRECIATION :

Depreciation on Depreciable Assets has been provided on Written Down Value Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

1.4 INVESTMENTS :

Long-term investments are carried at cost less provision, if any, for diminution in value of such investments if such is other than temporary, in the opinion of management. Current investments are stated at lower of cost or net realisable value.

1.5 VALUATION OF INVENTORY :

Trading Goods - At lower of cost and net realisable value on FIFO basis.

1.6 GRATUITY :

An insurance policy has been obtained against payment of gratuity. Premium payment is debited to Profit and Loss Account. Any additional payment made to workers due to non-coverage of policy are being accounted for on cash basis.

1.7 EMPLOYEES RETIREMENT BENEFITS :

- (i) Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.
- (ii) Post employment and other long term employee benefits are charged off in the year in which the employee has rendered services. The amount charged off is recognised at the present value of the amounts payable determined using actuarial valuation methods. Actuarial gain and losses in respect of post employment and other long term benefits are charged to Statement of Profit & Loss and/or capitalised if relates to any capital project.

1.8 REVENUE RECOGNITION :

Sales:

Sale of Goods is recognized on transfer of significant risks and rewards of ownership, which is generally on the dispatch of goods. The firm collects taxes on behalf of the government and therefore, these are not economic benefits flowing to the assessee, hence, they are excluded from revenue.

Other Income:

Mercantile method of accounting is employed unless otherwise specifically stated elsewhere in this schedule. However, where the amount is immaterial/negligible and/or establishment of accrual/determination of amount is not possible, no entries are made for the accruals.

1.9 RECOGNITION OF INCOME & EXPENDITURE

Income and expenditure are generally on consistency basis accounted on accrual basis as they are earned or incurred. The purchases are recognised exclusive of recoverable tax. Profit & Loss on sale of investment is recognized on the date of contract. Dividend is accrued in the year in which it is declared whereby a right to receive is established. Interest is recognized on time proportion basis taking into account the amount outstanding and applicable rate of interest.

1.10 BORROWING COST :

Borrowing costs directly attributable to the acquisition or construction of qualifying assets other than inventories are capitalized as part of the such assets, up to the date the asset is put to use. In case of inventories that requires a period of 12 months or more to bring them in saleable condition borrowing cost is capitalised on the basis which is considered reasonable. Other borrowing costs are charged to the statement of profit and loss in the year in which they are incurred.



1.11 PROVISIONS, CONTINGENT LIABILITY AND ASSETS:

A provision is recognized when the entity has a legal and constructive obligation as a result of a past event, for which it is probable that there will be an outflow of resources and which can be reliably estimated. Contingent assets are assessed continually and when it becomes reasonably certain that inflow of economic benefit will arise, the asset and related income are recognized in the previous year in which the changes occur. Contingent Liabilities & Assets are not recognized but are disclosed in the notes.

1.12 ACCOUNTING FOR TAXES :

Current Tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred Tax on timing differences between taxable income and Accounting income is accounted for using the tax rates and the tax laws enacted or substantially enacted as on the Balance Sheet date. Deferred tax assets are recognised only to the extent that there is a virtual certainty that this would be realised in future.

1.13 USE OF ESTIMATES :

The presentation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of 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.

1.14 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 recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

1.15 FOREIGN CURRENCY TRANSACTIONS:

Transactions in foreign currencies are recognised at the prevailing exchange rate on the transaction dates. Exchange difference is recognised in Statement of Profit and Loss. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference and the premium paid on forward contracts is recognised over the life of the contract.

1.16 EARNING PER SHARE:

Basic Earning per share is calculated by dividing the net profit/loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events including bonus issue, if any.



SPARSH BALDEV EXPORTS PRIVATE LIMITED

(2)

	AS AT 31.03.2018 (Amount in Rs.)	AS AT 31.03.2017 (Amount in Rs.)
--	--	--

2.1 SHARE CAPITAL

(A) Authorised, Issued, Subscribed and Paid-up Share Capital and par value per share :

AUTHORISED		60,000,000	60,000,000
6000000 (P.Y.6000000) Equity Shares of Rs.10/- par value		60,000,000	60,000,000
	Total		

ISSUED, SUBSCRIBED AND PAID-UP		37,508,800	37,508,800
3750880 (P.Y.3750880) Equity Shares of Rs.10/- par value fully paid up		37,508,800	37,508,800
	Total		

(B) Reconciliation of number of Equity Shares outstanding at the beginning and at the end of the year :

Number of Shares outstanding as at the beginning of the year	3750880	3705880
Add : Number of Shares allotted as fully paid-up Shares during the year for cash	-	-
Number of Shares outstanding as at the end of the year	3750880	3705880

(C) Shares in the Company held by each Shareholder holding more than 5% Shares :

Name of the Shareholder	2017-2018		2016-2017	
	Number of Shares held in the Company	Percentage of Shares held	Number of Shares held in the Company	Percentage of Shares held
Ravi Ahuja	1480470	39.47%	1480470	39.47%
Anand Ahuja	250000	6.67%	250000	6.67%
Deep Shikha Marketing Pvt. Ltd.	720000	19.20%	720000	19.20%
Rishav Vinimay Pvt. Ltd.	800000	21.33%	800000	21.33%
Mita Ahuja	320400	8.54%	320400	8.54%

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.2 RESERVES AND SURPLUS

Security Premium Account		35,256,000	35,256,000
Opening Balance		-	-
Add: Received during the year on Allotment of Equity Shares		35,256,000	35,256,000
	Sub-total (a)		
Surplus/(Deficit) :		15,669,176	19,501,891
Opening Balance		4,789,387	(3,832,715)
Add/(Less) : Net profit/(Loss) as per Statement of Profit and Loss		20,458,563	15,669,176
	Sub-total (b)		
	Total (a+b)	55,714,563	50,925,176

2.3 LONG-TERM PROVISIONS

Employee Benefits		1,485,449	794,916
	Total	1,485,449	794,916



SPARSH BALDEV EXPORTS PRIVATE LIMITED

AS AT 31.03.2018 (Amount in Rs.)	AS AT 31.03.2017 (Amount in Rs.)
--	--

2.4 SHORT-TERM BORROWINGS

Re-payable on Demand

Secured Loans :

Working Capital Loan

From Bank

Cash Credit Account

Secured against hypothecation of stock in trade, book debts, advance to suppliers and other movable and current assets.
Secured against Mortgage of freehold land. Entire amount is secured by personal guarantee of Directors.

Unsecured Loans :

Unsecured Deposits

From Related Parties

Total

	-	30,439,724
	-	13,780,030
	-	44,219,754

2.5 TRADE PAYABLES

Trade Payables (Other than Micro, Small Medium Enterprises)**

For Raw Material

For Expenses

** (Refer Note No. 2.28)

Total

	3,849,320	2,366,171
	305,877	666,658
	4,155,197	3,032,829

2.6 OTHER CURRENT LIABILITIES

Advance Received from Customers

Advance Received for Plot Sale

Expenses Payable

TDS & TCS Payable

VAT Payable

Service Tax Payable

Other Credit Balances

Total

	6,858,124	70,633
	6,416,500	-
	605,787	4,381,797
	271,598	881,497
	188,258	1,076,969
	-	1,041,503
	25,000,000	25,000,000
	39,340,267	32,452,399

2.7 SHORT TERM PROVISIONS

Employee Benefits

Total

	261,261	26,565
	261,261	26,565

2.9 NON-CURRENT INVESTMENTS

Non-Trade Investments, Investments in Equity Instruments (Fully Paid-up)

Quoted

36000 (P.Y. 36000) Equity Shares of Rs. 10/- each of Bellary Steels & Alloys Limited

Less : Provision for diminution

Sub-Total (a)

	503,943	503,943
	435,183	435,183
	68,760	68,760

(1) Long-term investments are carried at cost less provision, if any, for diminution in value of such investments if

(2) Quoted Investments:

Aggregate amount

Market value

(3) Aggregate provision made for diminution in value

	503,943	503,943
	68,760	68,760
	435,183	435,183

Investment in Capital of Partnership Firm

Investment in Sparsh Exports

Sub-Total (b)
Total (a+b)

	44,051	44,966
	44,051	44,966
	112,811	113,726



SPARSH BALDEV EXPORTS PRIVATE LIMITED

2.8-FIXED ASSTES

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	As At 31.03.2017	Addition Deduction 31.03.2018	As At 31.03.2018	For the year Adjustment 31.03.2018	Up to 31.03.2017	Up to 31.03.2018
Tangible Assets						
Freehold Land	2,620,265	- 190,863	2,429,402	-	-	2,429,402.00
Furniture & Fixtures	2,210,141	-	2,210,141	185,405	1,498,823	525,913.13
Lab Equipments	126,249	-	126,249	7,160	104,504	14,584.63
Office Equipments	964,495	58,025	1,022,520	24,275	915,059	83,185.06
Electrical Fittings	182,817	-	182,817	498	173,298	9,021.00
Computer	704,814	23,000	727,814	12,616	672,790	42,407.64
Vehicles	8,992,690	-	8,992,690	573,771	7,213,229	1,205,689.59
TOTAL	15,801,471	81,025	15,691,633	803,727	10,577,703	4,310,203.05

Previous Year 15,801,471 - - 15,801,471 1,134,797 - - 10,577,703 5,223,768 6,358,565



SPARSH BALDEV EXPORTS PRIVATE LIMITED

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AS AT 31.03.2018 (Amount in Rs.)	AS AT 31.03.2017 (Amount in Rs.)
--	--

2.10 DEFERRED TAX ASSETS (NET)

Deferred Tax Assets:	857,969	1,031,018
Depreciation on Fixed Assets	449,778	253,838
Employee Benefits	1,307,747	1,284,856
Total	<u>1,307,747</u>	<u>1,284,856</u>

2.11 LONG-TERM LOANS AND ADVANCES

(Unsecured, Considered Good)	553,205	553,205
Security Deposits	553,205	553,205
Total	<u>553,205</u>	<u>553,205</u>

2.12 INVENTORIES

Trading Goods :	2,832,285	16,969,626
Iron Ore Fines	1,571,970	1,062,470
Mill Scale	4,404,255	18,032,096
Total	<u>4,404,255</u>	<u>18,032,096</u>

Mode of Valuation :
Inventories are valued at lower of cost or net realisable value using first-in-first out (FIFO) method.

2.13 TRADE RECEIVABLES

(Unsecured, Considered Good)	31,640,083	32,606,770
Outstanding for More than Six Months	18,382,671	22,330,281
Others	50,022,754	54,937,050
Total	<u>50,022,754</u>	<u>54,937,050</u>

2.14 CASH AND BANK BALANCES

CASH AND CASH EQUIVALENTS

Balance with Banks :	25,113,088	716,331
In Current Accounts	2,364,428	2,810,836
Cash in hand		

OTHER BANK BALANCES

Bank Balances held as margin money or as security against :	500,000	500,000
In Fixed Deposit Account	27,977,516	4,027,167
Total	<u>27,977,516</u>	<u>4,027,167</u>

2.15 SHORT-TERM LOANS AND ADVANCES

(Unsecured, Considered Good)	34,205,123	55,161,563
Advances to Suppliers	-	74,952
Balance with Excise Department	3,740,161	3,241,034
VAT Receivable	297,624	-
GST Receivable	901,898	901,898
Custom Duty Refund Receivable	4,388,547	20,797,654
Advance for Expenses	217,377	8,000
Staff Advance	286,088	352,632
Prepaid Expenses	512,812	-
Customs Demand Tribunal (Appeal)	14,910	-
VAT Appeal 2013-14	44,564,540	80,537,733
Total	<u>44,564,540</u>	<u>80,537,733</u>



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SPARSH BALDEV EXPORTS PRIVATE LIMITED

	AS AT 31.03.2018 (Amount in Rs.)	AS AT 31.03.2017 (Amount in Rs.)
--	--	--

2.16 OTHER CURRENT ASSETS

Income Tax Refund Receivable	5,062,715	4,139,507
Interest Accrued but not received	147,791	111,329
Staff Imprest A/c	2,000	-
Other Debit Balances	-	-
Total	5,212,506.14	4,250,836

	2017-2018 (Amount in Rs.)	2016-2017 (Amount in Rs.)
--	------------------------------	------------------------------

2.17 REVENUE FROM OPERATIONS

Trading Sales	498,275,248	288,334,764
Total	498,275,248	288,334,764

2.18 OTHER INCOME

Interest Received	41,718	647,111
Restatement of Receivables in Foreign Currency	129,870	-
Reversal of Employees Benefit	-	131,342
Total	171,588	778,453

2.19 PURCHASE OF STOCK-IN-TRADE

Trading Purchase	426,367,787	263,844,264
Total	426,367,787	263,844,264

2.20 CHANGES IN INVENTORIES OF STOCK-IN-TRADE

Closing Stock		
Trading Stock	2,832,285	16,969,626
Iron Ore Fines	1,571,970	1,062,470
Mill Scale	4,404,255	18,032,096
(a)		

Opening Stock

Trading Stock	16,969,626	3,318,300
Iron Ore Fines	1,062,470	440,000
Mill Scale	-	60,900
Quartzite	18,032,096	3,819,200
(b)	13,627,841	(14,212,896)

Net Decrease/(Increase) in Stock-in-trade Total(b-a)

2.21 EMPLOYEE BENEFITS EXPENSES

Salary, Wages and Other Benefits	3,524,963	1,857,447
Directors Remuneration	4,800,000	4,800,000
Total	8,324,963	6,657,447

2.22 FINANCIAL CHARGES

Interest Paid to Bank :		
- On Working Capital Loan	2,262,914	1,930,709
- On Term Loan	-	67,671
Bank Charges	171,842	319,886
Total	2,434,756	2,318,266



SPARSH BALDEV EXPORTS PRIVATE LIMITED

	2017-2018 (Amount in Rs.)	2016-2017 (Amount in Rs.)
--	------------------------------	------------------------------

2.23 **OTHER EXPENSES**

<u>Direct Expenses :</u>		
Handling and Loading Unloading Expenses	468,531	503,168
Freight Expenses	537,962	3,694,972
<u>Administrative, Selling, Distribution and Other Expenses :</u>		
Brokerage & Commission	149,984	51,745
Rate Difference/Rebate & Discount	-	48,290
Computer Expenses	53,617	74,512
Conveyance Expenses	63,708	99,432
Electricity Charges	171,040	148,080
Filling Fees	4,800	16,800
Interest on Statutory Dues	744,024	3,940
Insurance Charges	240,693	219,694
Legal & Professional Fees	212,094	240,048
Membership and Subscription	15,000	19,612
Office Expenses	292,521	228,123
Audit Fees	80,000	75,000
Postage & Courier Charges	8,234	7,563
Printing & Stationery	10,490	21,887
Repair & Maintenance Other	680	44,381
Repair & Maintenance Motor Car	16,202	124,951
Sundry Balance written off	4,065,542	228,798
Telephone Expenses	126,437	132,885
Testing Charges	-	24,000
Traveling Expenses	676,232	554,120
Mining Fees	28,000	27,781
License Fees	5,000	-
Laboratory Testing Expenses	47,578	-
Restatement of Receivables in Foreign Currency	-	689,580
Loss from Partnership Firm	915	5,860
Income Tax Appeal Fees	-	1,000
Outward Freight Expenses	31,809,211	19,449,549
Service Tax	315,602	1,041,503
Total	40,144,096	27,777,275



SPARSH BALDEV EXPORTS PRIVATE LIMITED

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- 2.24 Contingent liability not provided for in the books of account : Nil (P.Y. Nil)
- 2.25 Claim against Company not acknowledge as debt : Nil (P.Y. Nil)
- 2.26 Previous years figures are regroup/rearranged wherever considered necessary and rounded off to the nearest rupee.
- 2.27 In the opinion of the Board, Current Assets, Loans and Advances are stated in the Balance Sheet at the value at which they would be realised in the ordinary course of business.
- 2.28 Based on the information & records available with the Company, there is no dues payable to entitled enterprises which fall under the categories defined under Micro, Small and Medium Enterprises Development Act,2006.
- 2.29 Earnings/Expenditure in Foreign Currency : Nil (P.Y. Nil)
- 2.30 The Computation of Earnings per Share :

Particulars		31-March-2018	31-March-2017
Net Profit after tax	Rs.	4,789,387	(3,832,715)
<u>Calculation of Weighted average number of equity shares</u>			
Number of equity shares at the beginning of the year	No.	3,750,880	3,750,880
Add : Equity shares allotted during the year	No.	-	-
Total Number of equity shares at the end of the year	No.	3,750,880	3,750,880
Weighted average number of equity shares	No.	3,750,880	3,750,880
Nominal value per share	Rs.	10/-	10/-
Basic and Diluted Earnings per share	Rs.	1.28	(1.02)

- 2.31 Details of Investment made U/s 186(4) of the Companies Act, 2013 are given under Note No. 2.9
- 2.32 As per Accounting Standard 18, the disclosures regarding related parties as defined in the Accounting Standard are given below :

A) Name of Related Party

- i) Shri Anand Ahuja
- ii) Shri Ravi Ahuja
- iii) Sparsh Alloys Pvt. Ltd.
- iv) R.P. Enterprises
- v) Shri Krishna Ispat Udyog
- vi) Rishav Vinimay Pvt. Ltd.
- vii) Sparsh Exports

Nature of Relationship

- Key Management Personnel (Managing Director)
- Key Management Personnel (Whole Time Director)
- Enterprises over which Key Management Personnel have Significant Influence
- Enterprises over which Key Management Personnel have Significant Influence
- Enterprises over which Key Management Personnel have Significant Influence
- Enterprises over which Key Management Personnel have Significant Influence
- Enterprises over which Key Management Personnel have Significant Influence

Transactions with the Related Parties

	2017-2018		2016-2017	
	Transaction Value	Closing Balance	Transaction Value	Closing Balance
Key Management Personnel & Directors:-				
<u>Remuneration Paid</u>				
Shri Anand Ahuja	2,400,000	-	2,400,000	-
Shri Ravi Ahuja	2,400,000	-	2,400,000	-
<u>Unsecured Deposits Accepted/(Repaid)</u>				
Shri Anand Ahuja	200,000	-	7,629,200	7,629,200
Shri Anand Ahuja	(7,829,200)	-		
Shri Ravi Ahuja	17,575,870	-	6,150,830	6,150,830
Shri Ravi Ahuja	(23,726,700)	-		
Enterprises over which Key Management Personnel have Significant Influence:-				
<u>Investment made in capital of Partnership Firm</u>				
M/s Sparsh Exports	44,965	44,051	50,826	44,966
<u>Share of profit/(loss) received from Investment in Partnership Firm</u>				
M/s Sparsh Exports	(914)	44,051	(5,860)	44,966



SPARSH BALDEV EXPORTS PRIVATE LIMITED

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2.33(a) The disclosures required under Accounting Standard-15 "Employee Benefits", are given below:


Particulars	(Amount in Rs.)	
	31-March-2018	31-March-2017
Gratuity (Unfunded)		
Expenses recognised during the year		
Current service cost	244,864	171,359
Past service cost	688,357	-
Interest cost	61,611	71,462
Expected return on plan assets	-	-
Amortisation of past service cost	-	-
Actuarial (gain)/loss	(69,603)	(374,163)
Expense recognised in the profit and loss account	925,229	(131,342)
Net asset/ liabilities recognised in balance sheet as at year end		
Present value of Defined Benefit Obligation	821,481	952,823
Fair Value of plan assets	-	-
Funded Status (Surplus/ Defecit)	-	-
Unrecognised past service cost	-	-
Net (asset)/liabilities recognised in balance sheet	821,481	952,823
Change in Obligation for the year		
Present Value of Define Benefit Obligation at the beginning of the year	821,481	952,823
Current Service Cost	244,864	171,359
Past Service Cost	688,357	0
Interest Cost	61,611	71,462
Acturial (Gain)/ Losses	(69,603)	(374,163)
Benefit Payments	-	-
Present Value of Define Benefit Obligation at the end of the year	1,746,710	821,481
Change in Fair Value of Assets	N.A.	N.A.
Acturial Assumption		
Discount rate	7.50%	7.50%
Rate of increase salary	5.00%	5.00%
Rate of return on Plan Assets	N.A.	N.A.
Mortality	IALM 2006-08	IALM 2006-08


2.33(b) The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to addition unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

2.34 Other Disclosure- Nil(P.Y- Nil)

For And On Behalf Of The Board Of Directors

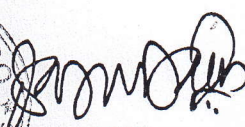
As per our Report of even date


RAVI AHUJA
WHOLE TIME DIRECTOR
DIN : 01133979


ANAND AHUJA
MANAGING DIRECTOR
DIN : 01194336



For, BAMB TAORI & CO.
Chartered Accountants
(Registration No. 002026C)


SAGAR JAIN
PARTNER
(Membership No. 420124)

PLACE : RAIPUR
DATE : 04.09.2018

SPARSH BALDEV EXPORTS PRIVATE LIMITED

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GROUPING STATEMENT
Financial Year 2017-2018

(Amount in Rs.)

Advance Received from Customers

Sky Alloys & Power (P) Ltd.	6,088,433
Devi Iron & Power Pvt. Ltd.	717,659
S.K. Sarawagi & Co. Pvt. Ltd.	52,032
TOTAL	6,858,124

Sundry Creditors For Supplies

Bluescope Ispat Pvt. Ltd.	8,439
Rahul Nathani	85,611
Chhattisgarh Ferro Trades Pvt. Ltd.	318,470
Maa Mangla Ispat Pvt. Ltd.	1,624,616
Shree Shyam Ispat Pvt. Ltd.	85,062
Singhal Enterprises Pvt. Ltd.	365,594
Scan Steels Ltd.	332,416
Phil Ispat Pvt. Ltd.	824,646
Continental Coke & Minreals	19,958
Gopani Iron & Power (India) Pvt. Ltd.	184,508
TOTAL	3,849,320

Sundry Creditors For Expenses

Bhavya Car Accessories	8,650
Maharaj Road Carries	109,098
Ab Carriers Pvt.Ltd	79,456
Maharastra Golden Transport Company	12,282
Ajay Kumar Singh	70,595
Tashu Transport	25,796
TOTAL	305,877

Other Credit Balance

Rotomac Global Pvt Ltd	15,000,000
Royallines Resources pvt Ltd	10,000,000
TOTAL	25,000,000

VAT Payable

VAT payable 2015-16	188,258
TOTAL	188,258

Government Dues & Expenses Payable

Bamb Taori & Co. Raipur	88,200
Jain Consultants	10,000
Salary Payable A/C	260,052
Telephone & Mobile Expense Payable	9,315
Bonus Payable	218,200
Electricity Charges Payable	15,820
Anil Kumar Agrawal	4,200
TOTAL	605,787

Security Deposit

Fixed Deposit - Trade License Barbil	50,000
Security Deposit	50,000
Security On Export Insurance	67,705
S.D. Raigarh Staff Room A/C	5,500
CTO CIR-III (F.D.R. For Sales Tax)	5,000
Fixed Deposit (Mining Office)	100,000
FD To Nagar Nigam Anand Nagar Plot	15,000
F.D.R. (Mining Deptt. Sumbalpur)	100,000
F.D.R. For Sales Tax (Goa)	2,000
S.D. Airtel Isd Roaming A/C	8,000
F.D.R. (Mining Deptt. Jajpur)	50,000
FDR Rourkela (Trading Laisence)	50,000
F.D.R. (Mining Deptt. Koira)	50,000
TOTAL	553,205

SPARSH BALDEV EXPORTS PRIVATE LIMITED
GROUPING STATEMENT
 Financial Year 2017-2018

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	(Amount in Rs.)	
<u>Sundry Debtors</u>	<u>More Than 6 Months</u>	<u>Less Than 6 Months</u>
Devi Trading Company Limited	29,283,570	-
Durga Carriers Pvt. Ltd.	1,323,337	4,447,255
InSCO Steels Pvt. Ltd	61,227	11,209
Jainam Agency	-	-
Jayaswal Neco Industries Ltd.	-	2,574,081
Lloyds Metals And Energy Ltd	-	25,722
Mangal Sponge & Steel Pvt. Ltd.	-	1,435,201
Nandan Auto Tech Limited	-	741,527
S.S.Ispat	-	2,537,350
Sambhv Sponge Power Pvt. Ltd .	-	1,975,637
Sarda Energy & Minerals Ltd.	-	39,399
Shree Sita Ispat & Power Pvt. Ltd.	971,949	-
Shri Bajrang Power And Ispat Ltd.	-	1,604,930.00
Sks Ispat & Power Limited	-	541,870
Topworth Urja & Metals Limited	-	590,507
Ultratech Cement Limited	-	1,857,984.00
TOTAL	31,640,083	18,382,671

Balance With Scheduled Bank

In Current Account

Dena Bank (Cc A/C)		24,518,654
IDBI Bank A/C No. 36713		102,189
Indusind Bank Ltd.		20,517
Punjab National Bank		15,539
State Bank Of India		39,091
Yes Bank Ltd.		332,358
Bank Of India		80,236
Bank Of India (Nagpur)		4,504
TOTAL		25,113,088

In TDR Account

F. D. R. (Dena Bank)		500,000
TOTAL		500,000

Advance For Expenses

Jai Mata Di Transport		4,388,547
TOTAL		4,388,547

Trading Sales

Sale Of Mill Scale(VAT)	9,422,392.00	
Sale Of Mill Scale(GST)	7,955,372.75	
Sale Of Mill Scale(Exempted)	1,437,410.00	
Sales Of Coal Fines	647,130.00	
Sales Of Iron Or Fines (Vat)	90,716,169.00	
Sales Of Iron Ore Pellet Against C Form	33,867,696.00	
Sales Of Iron Ore Pellet State Sale	83,114,459.00	
Sales Of Iron Ore Pellet (GST)	24,148,623.50	
Sales Of Mill Scale Against C Form	2,039,222.00	
Sales Of Pig Iron (GST)	27,796,783.00	
Sales Of Pearl Coke(Gst)	1,841,920.00	
Sales Against Form F	300,461.00	
Sales Of Iron Ore Fines (GST)	219,973,182.00	503,260,820
Less:- Sales Return		730,832
Less:- Rebate & Discount on sales a/c		4,254,740
TOTAL		498,275,248

Staff Advance

Dayashankar Tiwari		50,000
Afzal Khan		48,800
Rajesh Mishra		81,777
Naresh		26,000
Sapna Sona		10,800
TOTAL		217,377

GROUPING STATEMENT
Financial Year 2017-2018

(Amount in Rs.)

Purchase & Direct Expenses

Iron Ore, Mill Scale and Quartzite

CST 2% On Purchase	43,736
Purchase Coal Fines	451,030
Purchase Pearl coke	1,674,998
Purchase Pig Iron	27,879,127
Purchase Mill Scale(VAT)	8,789,300
Purchase Mill Scale(IGST)	6,072,831
Purchase Iron Ore Pellet Fines	33,971,219
Purchase Iron Ore Pellet (GST)	105,018,810
Purchase Iron Ore Fines(GST)	166,381,685
Cst On Purchase (Mh)	14,927
Purchase Iron Ore Fines	76,899,759

427,197,422

842,890

13,255

Less : Rate Difference /Rebate & Discount

Add: Entry Tax

TOTAL

426,367,787

Handling and Loading Unloading Expenses

Godown Rent	247,500
Loading Unloading Exp.	200,205
Lab Equipment & Chemical Expense	20,826

TOTAL

468,531

Salary, Wages and Other Benefits

Bonus A/C	218,200
Salary A/C	1,940,760
Room Rent (For Raigarh Staff)	23,000
Staff Welfare Expenses	417,774
Gratuity	925,229

TOTAL

3,524,963

Interest On Statutory Dues

Interest On TDS delay Payment	367,189
Interest On TCS Delay Payment	173,301
Interest On Vat Output	166,280
Interest On Service Tax	37,254

TOTAL

744,024

Travelling Expenses

Travelling Expenses A/C	511,973
Travelling Expenses (Director)	164,259

TOTAL

676,232

TCS On Purchase

Tcs On Purchase	2,508,549
Tcs On Purchase(M.S.)	75,533

TOTAL

2,584,082

Advance To Suppliers

Gopal Sponge & Power Pvt Ltd.	2,748,333
N.R. Ispat & Power Pvt. Ltd.	407,046
Gurukripa & Company Steel & Power Ltd.	1,187,381
Shri Balaji Minerals	2,400,000
B S Ispat Ltd.	52,798
Shri Hare Krishna Sponge Iron Ltd.	233,614
Shree Dalal Enterprises	1,033,784
Sparsh Alloys Private Ltd.	26,142,167

TOTAL

34,205,123

TDS & TCS Payable

TDS Payable	271,598
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TOTAL

271,598

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SPARSH BALDEV EXPORTS PRIVATE LIMITED
GROUPING STATEMENT
Financial Year 2017-2018

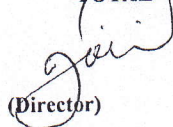
(Amount in Rs.)

VAT Receivable

Vat Receivable		1,090,897
Vat Receivable (2012-13)		664,729
Vat Receivable (2013-14)		83,700
Vat Receivable (2014-15)		598,625
Vat Receivable (2011-12) Goa		533,972
Vat Receivable (2012-13) Goa		269,111
Vat Receivable (2017-18)		499,127
TOTAL		3,740,161

Income tax Refund Receivable

TDS Receivable	40,433	
TCS On Purchase	<u>2,584,082</u>	2,624,515
Less:-		(2,138,000)
Provision For Tax		<u>486,515</u>
	Current year refund	289,209
	Earlier year refundable amt. (A.Y. 2009-10)	1,497,023
	Earlier year refundable amt. (A.Y. 2013-14)	515,828
	Earlier year refundable amt. (A.Y. 2014-15)	<u>2,274,140</u>
	TOTAL	5,062,715


(Director)

SPARSH BALDEV EXPORTS PRIVATE LIMITED

Financial Year 2017-2018

CALCULATION OF DEFERRED TAX ASSETS/ (LIABILITY) AS PER AS-22

1)	Deference due to W.D.V.		
	W.D.V. as per Books	1,880,801	
	Less : W.D.V. as per I.T.	<u>5,212,719</u>	
		(3,331,918)	
	Resulting in Deferred Tax Assets @ 25.75%		857,969
2)	Disallowed Expenses		
	Gratuity U/s 40A(7)	<u>1,746,710</u>	
		1,746,710	
	Resulting in Deferred Tax Assets @ 25.75%		449,778
	Net Deferred Tax Asset		1,307,747
	Opening DTA		1,284,856
	Credited to P&L		22,891


(Director)

DRAFT COMPUTATION OF TOTAL INCOME

(A) PROFIT & GAINS FROM BUSINESS :

Profit (Loss) as per Profit & Loss Accounts

Add :

- Bonus (not paid)
- Intt. On TDS
- Interest on TCS Payment
- Loss share from partnership firm
- Gratuity
- Depreciation as per Books

218,200
367,189
173,301
915 ₹
925,229
803,727

2,488,560

6,743,666

9,232,226

Less:

- Depreciation as per I.T
- Foreign currency restatement income
- Bonus disallowed earlier year

808,436
129,870
148,700

1,087,006

8,145,220

Income from PGBP

2,097,394

Tax @ 25.75%

515,000

(B) LONG TERM CAPITAL GAIN

- Sale proceed of land
- Less: Indexed cost of acquisition

190863 *272/167

Income from Capital Gain

Tax @ 20%

310,867

204,133

40,827

TOTAL INCOME

8,349,354

Round

8,349,350

Tax on above

2,138,221

2,138,220

Provision

2,138,220

Or Say

2,138,000

INCOME TAX LIABILITY

2,138,000

2,624,515

TDS & TCS RECEIVABLE

Refund

486,515

Tax Calculation U/S 115JB

- Book Profit
- Tax on above

6,743,666.32
1,285,006.00