

INDEPENDENT AUDITORS' REPORT

To the Members of
V Can Exports Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **V Can Exports Private Limited ("the Company")**, which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 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 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 standalone 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 thereunder.

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. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as 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 books of account.
 - d) In our opinion, the aforesaid standalone 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 the written representations received from the directors as on 31st March, 2018 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 the operating effectiveness of such controls, refer to our separate Report in "Annexure B"



- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in the aforesaid financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For DMKH & Co
Chartered Accountants
(Firm Registration No.116886W)




MANISH KANKANI
Partner
Membership No. 158020

Place: Mumbai
Date: 17th May, 2018

ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE V CAN EXPORTSPRIVATE LIMITED ON STANDALONE FINANCIAL STATEMENTS

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

1. a) The Company does not hold any fixed asset during the year, thus this clause is not applicable.
2. According to the information and explanations given to us, Company does not have inventories during the year.
3. During the year, the Company has not granted any loans, secured or unsecured to companies, firms and other parties covered in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. No deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder have been accepted by the Company.
6. The provisions of sec. 148(1) of the Companies Act, 2013 regarding maintenance of Cost records are not applicable to the Company.
7. a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods & services Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to the Company with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.
b) According to the records of the Company, there are no dues of Income Tax, Goods & services Tax, Sales Tax, Service tax, Customs Duty, Wealth Tax, Excise Duty, Cess which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to banks. And did not have any amount outstanding to financial institutions or debenture holders.
9. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and based on the information and explanation given to us by



10. In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act
12. The provisions of Nidhi Company are not applicable to the Company. Therefore, Para 3 (xii) of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.
13. The provision of section 177 and 188 of Act (to the extent applicable) in respect of transactions with the related parties have been compiled by the Company and the details have been disclosed in the Financial Statements as required by the applicable accounting standards in Note 29 to the Financial Statements.
14. During the year, The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Therefore, Para 3 (xiv) of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.
15. According to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with him under section 192 of the Act. Therefore, Para 3 (xv) of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.
16. The Company has not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Therefore, Para 3 (xvi) of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.

For DMKH & Co
Chartered Accountants
(Firm Registration No. 116886W)

MANISH KANKANI
Partner
Membership No. 158020



Place: Mumbai
Date: 17th May, 2018

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF V CAN EXPORTS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of the Company for the year ended March 31st, 2018, We have audited the internal financial controls over financial reporting of **V CAN EXPORTS PRIVATE LIMITED ("the Company")** as of that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For DMKH & Co
Chartered Accountants
(Firm Registration No. 116886W)

Kankani



MANISH KANKANI

Partner

Membership No. 158020

Place: Mumbai
Date: 17th May, 2018

V CAN EXPORT PRIVATE LIMITED

AUDITED ACCOUNTS F.Y 2017-18

V CAN EXPORT PRIVATE LIMITED

BALANCE SHEET

(Rs. in Lakh)

	Notes	As at 31st March, 2018 Rs.	As at 31st March, 2017 Rs.
<u>EQUITY AND LIABILITIES</u>			
SHAREHOLDERS' FUNDS			
Share Capital	2	1.000	1.000
Reserves and Surplus	3	10.260	10.180
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	-	0.218
CURRENT LIABILITIES			
Trade Payables	5	0.233	0.115
TOTAL		11.493	11.513
<u>ASSETS</u>			
NON-CURRENT ASSETS			
Long Term Loans and Advances	6	0.659	0.659
CURRENT ASSETS			
Cash and Bank Balances	7	10.720	0.854
Short Term Loans and Advances	8	-	10.000
Other Current Asset	9	0.114	-
TOTAL		11.493	11.513

Significant Accounting Policies

1

The accompanying notes including other explanatory information form an integral part of financial statement

As per our annexed report of even date attached

For DMKH & Co

Chartered Accountants

(Firm Registration No. 116886W)

Manish Kankani

Manish Kankani

Partner

Membership No 158020

Place : Mumbai

Date : 17th May, 2018



For and on behalf of the Board of Directors
of V Can Export Private Limited

Prakash S. Modi

Prakash S. Modi

Director

DIN:07026968

Lalitha Cheripalli

Lalitha Cheripalli

Director

DIN:07026989

V CAN EXPORT PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS

(Rs. in Lakh)

	Notes	Year ended 31st March, 2018 Rs.	Year ended 31st March, 2017 Rs.
<u>INCOME</u>			
Other income	10	0.277	-
Total Income (I)		0.277	-
<u>EXPENSES</u>			
Other expenses	11	0.169	0.177
Total Expenses (II)		0.169	0.177
Profit for the year before tax (I - II)		0.108	(0.177)
Tax Expenses :			
Current tax		0.028	-
Profit for the year		0.080	(0.177)
Earning per equity share of face value Rs. 10 each:	13		
Basic		0.80	(1.77)
Diluted		0.80	(1.77)

Significant Accounting Policies

1

The accompanying notes including other explanatory information form an integral part of financial statement

As per our annexed report of even date attached

For DMKH & Co

Chartered Accountants

(Firm Registration No. 116886W)

Manish Kankani

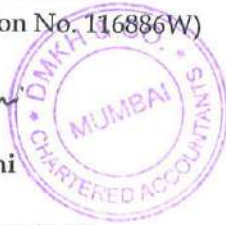
Manish Kankani

Partner

Membership No 158020

Place : Mumbai

Date : 17th May, 2018



For and on behalf of the Board of Directors
of V Can Export Private Limited

Prakash S. Modi

Prakash S. Modi

Director

DIN:07026968

Lalitha Cheripalli

Lalitha Cheripalli

Director

DIN:07026989

V CAN EXPORT PRIVATE LIMITED

CASH FLOW STATEMENT

(Rs. in Lakh)

Particulars	Year ended 31st March 2018		Year ended 31st March 2017	
	Rs.		Rs.	
Cash Flow from Operating Activities				
Profit Before Tax and Extraordinary items		0.108		(0.177)
Adjustment For				
Interest Income		0.277		-
Operating Profit before Working Capital Changes		(0.169)		(0.177)
Adjustment for:				
(Increase)/Decrease in Trade Receivables ,Short Term				
Loans & Advances and in other current Assets	(0.114)		-	
Increase/(Decrease) in Trade Payable, Short Term				
provisions and other current liabilities				
Cash Generated From Operations	0.118	0.004	0.058	0.058
Income Tax Paid		(0.165)		(0.119)
Net Cash inflow from Operating Activities (A)		0.028		-
		(0.193)		(0.119)
Cash Flow from Investing Activities				
Interest on FDR		0.277		-
Net Cash inflow in Investing Activities (B)		0.277		-
Cash Flow from Financing Activities				
Loan Given/ (Repayment of Borrowing)		9.782		0.500
Net Cash inflow / (used) in Financing Activities (C)		9.782		0.500
Net Increase in Cash and Cash Equivalents (A+B+C)		9.866		0.381
Cash and Cash Equivalents - Opening Balance		0.854		0.474
Cash and Cash Equivalents - Closing Balance		10.720		0.854

As per our Report of even date attached herewith
For DMKH & Co

Chartered Accountants

(Firm Registration No. 116886W)

M. Kankani

Manish Kankani

Partner

Membership No 158020

Place : Mumbai

Date : 17th May, 2018



For and on behalf of the Board of Directors
of V Can Export Private Limited

P. S. Modi

Prakash S. Modi

Director

DIN: 07026968

L. Cheripalli

Lalitha Cheripalli

Director

DIN: 07026989

V CAN EXPORTS PRIVATE LIMITED

Note -1

Notes annexed to and forming part of accounts for the period ended 31st March, 2018

1. Significant Accounting Policies:
 - a) Method of Accounting:

The financial statements are prepared as a going concern under historical cost convention on accrual basis, except those with significant uncertainty, and in accordance with the mandatory accounting standards as specified under Section 133 of the Companies Act, 2013 and other provisions of Companies Act, 2013. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.
 - b) Use of Estimates

The Preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/ materialized.
 - c) Investments

Investments are stated at cost, and include all other expenses incurred on its acquisition and interest accrued thereon, if any.
 - d) Revenue Recognition

Company follows accrual system of accounting and takes into account expense and incomes as accrued.
Income from interest on loan and fixed deposit is recognized when it is reliably measured that it will flow to the company.
 - e) Taxation

Income-tax expenses comprises of Current Tax charge or credit. Provision for Current Tax is made on the assessable income at the tax rate applicable to the relevant assessment year.
 - f) Provision

A provision is recognized when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.
2. Outstanding Balances of Debtors, Creditors, Loans and Advances & Other Parties are subject to Confirmation / Re-reconciliation by / with the Parties.

V CAN EXPORT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

(Rs. in Lakh)

		As at		As at	
		31st March, 2018		31st March, 2017	
		Rs.		Rs.	
2	Share Capital				
	<u>Authorised</u>				
	10,000 (Previous year 10,000) Equity Shares of Rs. 10 each		1.000		1.000
	Total authorized share capital		1.000		1.000
	<u>Issued, Subscribed and Paid up</u>				
	10,000 (Previous year 10,000) Equity Shares of Rs. 10 each		1.000		1.000
	Total issued, subscribed and fully paid up share capital		1.000		1.000
a	Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:				
	Equity shares	Number of shares		Number of shares	
	Outstanding at the beginning of the year	10,000		10,000	
	Issued during the year	-		-	
	Bought back during the year	-		-	
	Outstanding at the end of the year	10,000		10,000	
b	Terms/rights attached to equity shares				
	The Company has only one class of Equity shares having face value of Rs. 10/- each with an entitlement of 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 in the ensuing Annual General Meeting. In the event of liquidation of the company, the holder 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				
c	Details of shareholders holding more than 5% shares in the company				
		As at		As at	
		31st March, 2018		31st March, 2017	
	Equity shares of Rs. 10 each fully paid	Numbers of shares	% holding in the class	Numbers of shares	% holding in the class
	Nivedita Mercantile & Financing Ltd	9,999	99.99%	9,999	99.99%
	Mr. Kamal Khetan (Nominee of Nivedita Mercantile and Financing Limited)	1	0.01%	1	0.01%
3	Reserve & Surplus				
	Statement of profit and loss				
	Balance as per last financial statements		10.180		10.357
	Profit for the year		0.080		(0.177)
	Total reserves and surplus		10.260		10.180
4	Long Term Borrowings				
	Unsecured loans				
	Others		-		0.218
	Total long term borrowings		-		0.218
	Loan from body corporates				
	The Company has taken an interest free loan of Rs. Nil (previous year 0.218 Lakhs) from body corporates which are repayable on demand.				

V CAN EXPORT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

(Rs. in Lakh)

	As at 31st March, 2018 Rs.	As at 31st March, 2017 Rs.
5		
<u>Trade Payables</u>		
Trade payables (Refer note 12 for details of dues to micro, medium and small enterprises)	0.233	0.115
Total trade payables	0.233	0.115
6		
<u>Long Term Loans and Advances</u>		
Advance tax (Net of provision for tax Rs. Nil Previous Year Rs. Nil)	0.659	0.659
Total long term loans and advances	0.659	0.659
7		
<u>Cash and Bank Balances</u>		
Cash on hand	0.343	0.384
Balances with bank	1.377	0.470
Deposit with original maturity exceeding 3 months but less than 12 months*	9.000	-
Total cash and bank balances	10.720	0.854
8		
<u>Short Term Loans and Advances</u>		
Unsecured, considered good		
Loans and advances to related parties	-	2.750
Others	-	7.250
Total short term loans and advances	-	10.000
9		
<u>Other Current Asset</u>		
Interest Accrued and Due	0.114	-
Total other current asset	0.114	-

V CAN EXPORT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

(Rs. in Lakh)

		Year ended 31st March, 2018	Year ended 31st March, 2017
		Rs.	Rs.
10	Other Income		
	Interest Received	0.277	-
	Total other income	0.277	-
11	Other Expenses		
	Auditors' remuneration	0.118	0.115
	Professional Charges	-	0.053
	Miscellaneous Expenses	0.051	0.009
	Total other expenses	0.169	0.177
12	Disclosure in accordance with Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:		
		As at 31st March, 2018	As at 31st March, 2017
		Rs.	Rs.
	<u>The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company are as under:</u>		
	Principal amount due and remaining unpaid	-	-
	Interest due on above and the unpaid interest	-	-
	Interest Paid	-	-
	Payment made beyond the appointed day during the year	-	-
	Interest due and payable for the period of delay	-	-
	Interest accrued and remaining unpaid	-	-
	Amount of further interest remaining due and payable in succeeding years	-	-
13	Earnings per share (EPS)		
		Year ended 31st March, 2018	Year ended 31st March, 2017
		Rs.	Rs.
	Profit after tax	7,969	(17,721)
	Weighted average number of equity shares of Rs. 10 in calculating basic and diluted EPS	10,000	10,000
		-	-
	Basic EPS	0.80	(1.77)
	Diluted EPS	0.80	(1.77)

V CAN EXPORT PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

14	Related Party Disclosures		
	Name of the Related Parties :		
	Holding Companies:		
	Nivedita Mercantile & Financing Ltd		
		(Rs. in Lakh)	
		Year ended 31st March, 2018	Year ended 31st March, 2017
		Rs.	Rs.
	(i) Transaction during the year		
	(a) Loans and advances given / (received)		
	Nivedita Mercantile & Financing Ltd	(2.750)	3.000
	(ii) Outstanding balances as at the year end		
	(a) Loans and advances received/(given)		
	Nivedita Mercantile & Financing Ltd	-	(2.750)

15	Auditors' Remuneration (excluding Goods & Services Tax)		
		(Rs. in Lakh)	
		Year ended 31st March, 2018	Year ended 31st March, 2017
		Rs.	Rs.
	Auditors' Remuneration		
	As auditor		
	Audit fee	0.100	0.100
	Total auditors remuneration	0.100	0.100

- 16
- A In the opinion of the management, any of the assets other than fixed assets and non-current investments have a value on realisation in the ordinary course of business atleast equal to the amount at which these are stated.
- B The accounts of certain Trade Receivables, Trade Payables, Loans and Advances are, however, subject to formal confirmations or reconciliations and consequent adjustments, if any. However there is no indication of dispute on these accounts, other than those mentioned in the Financial Statements. The management does not expect any material difference affecting the current year's financial statements on such reconciliation / adjustments.
- 17 Previous year's figures have been regrouped, rearranged, reclassified to the extent possible.

Signature to Note No 1 to 17

As per our annexed report of even date attached

For DMKH & Co

Chartered Accountants

(Firm Registration No. 116886W)

Manish Kankani

Manish Kankani

Partner

Membership No 158020

Place : Mumbai

Date : 17th May, 2018



**For and on behalf of the Board of Directors
of V Can Export Private Limited**

Prakash S. Modi

Prakash S. Modi

Director

DIN:07026968

Lalitha Cheripalli

Lalitha Cheripalli

Director

DIN:07026989

CHITTA FINLEASE PRIVATE LIMITED

ACCOUNTS F.Y 2017-18



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CHITTA FINLEASE PRIVATE LIMITED
REPORT ON STANDALONE FINANCIAL STATEMENTS.

We have audited the accompanying standalone financial statements of M/s. Chitta Finlease Private Limited ('the Company'), which comprise the balance sheet as at 31 March 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

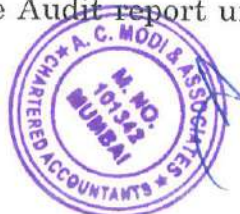
The Company's Board of Directors is responsible for the matter stated in section 134(5) of the Companies Act, 2013 (The Act) with respect to the preparation and presentation of these Financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified u/s.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 the adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting record, relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act and rules made thereunder including the accounting and auditing standards and matters which are required to be included in the Audit report under the provisions of the Act and the Rules made thereunder.





We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncement issued by the Institute of Chartered Accountants of India. 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 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the company's Directors, as well as evaluating the overall presentation of the 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 standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, and its loss and its cash flow for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) 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 ("The Order"), and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.





- 2) 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - g) With respect to the other matters to be included in the Auditors report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our knowledge and belief and according to the explanation given to us;
 - 1) There was no any pending litigation which would impact the financial position of the company.
 - 2) The Company did not have any long term contracts including derivative contracts.





A.C. MODI & ASSOCIATES
CHARTERED ACCOUNTANTS

ALPESH C. MODI
B.COM. F.C.A.

Flat No. 1603, 16th Floor, Rashmi Heights, Opp. M. W. Desai Hospital, Dayabhai Patel Road, Malad (East), Mumbai - 400097.
Mob.: 9324659021 - Email: alpesh.modi@gmail.com

3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A.C.MODI & ASSOCIATES

Chartered Accountants

Firm's registration number: 116555W

Alpesh C. Modi

ALPESH. C.MODI

Proprietor

Membership number: 101342



Place: Mumbai

Date: 17th May, 2018



Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2018, we report that:

1. In respect of its fixed assets:

- a) Based on our scrutiny of the company's books of accounts and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets and physical verification of fixed assets does not arise since the company had no fixed assets at the end of the financial year nor at any time during the financial year ended on that date.

2. In respect of its inventories:

The company does not engaged in the business of manufacturing, marketing and processing of any goods and articles. Accordingly, it does not hold any physical inventories. Thus the paragraph 3(ii) of the order is not applicable.

3. In respect of loan given:

According to the information and explanations given to us, the company has not given any secured or unsecured loans to the persons covered under the register maintained u/s.189 of the Companies Act,2013 (The Act).

4. In our opinion and according to the information and explanations given to us, the Company has not given any loans or made any new investment during the year and hence reporting related to compliance with the provisions of section 185 and 186 of the Act does not required.
5. The company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Act and the Rules framed thereunder to the extent notified.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.





7. In respect of statutory dues:

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of state insurance and duty of excise. According to the Information and Explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2018 for a period of more than six months from the date of becoming payable.
 - b) There are no any dues of Income Tax, Sales Tax, Wealth Tax, Service Tax and other statutory dues which have not been deposited on account of any disputes.
 - c) According to the information and explanations given to us, there are no any amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. The Company does not have any loans or borrowings from any financial institution, banks, government. The company has not defaulted in payment of any dues to the debenture holders.
 9. The Company did not raise money by way of initial public offer or further public offer (including debt instruments). In our opinion and according to information and explanations given to us, the company has utilized the money raised by way of term loan during the year for the purpose for which they were raised.
 10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration and Accordingly, paragraph 3 (xi) of the Order is not applicable.
 12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.





Flat No. 1603, 16th Floor, Rashmi Heights, Opp. M. W. Desai Hospital, Dayabhai Patel Road, Malad (East), Mumbai - 400097.
Mob.: 9324659021 - Email: alpesh.modi@gmail.com

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence reporting under clause (xiv) of the Order is not applicable to the company.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For A.C.MODI & ASSOCIATES

Chartered Accountants

Firm's registration number: 116555W

ALPESH C.MODI

Proprietor

Membership number: 101342

Alpesh C. Modi



Place: Mumbai

Date: 17th May, 2018



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. Chitta Finlease Private Limited ('the Company'), as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.





Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of





changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A.C.MODI & ASSOCIATES
Chartered Accountants
Firm's registration number-116555W

Alpesh C. Modi
ALPESH C. MODI
Proprietor

Membership number: 101342



Place: Mumbai

Date: 17th May, 2018

CHITTA FINLEASE PRIVATE LIMITED			
Balance Sheet as at 31st March, 2018			
(Amount in Rs.)			
PARTICULARS	Note No.	As at 31st March, 2018	As at 31st March, 2017
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	(1,241,810)	(638,819)
Non-Current liabilities			
(a) Long Term Borrowings	5	174,321,249	174,300,000
Current liabilities			
(a) Short Term Borrowings	6	1,080,000	1,080,000
(b) Other Current Liabilities	7	173,710	128,099
TOTAL		174,433,149	174,969,280
ASSETS			
Non - Current assets			
(a) Non-Current Investments	8	174,363,955	174,363,955
Current assets			
(a) Cash and cash equivalents	9	69,194	595,719
(b) Short Term Loans & Advances	10	-	9,607
TOTAL		174,433,149	174,969,280

Notes forming part of the Financial Statements

1-22

As Per our report of even date

for A.C. MODI & ASSOCIATES

Chartered Accountants

Firm Registration No : 116555W

Alpesh C. Modi

ALPESH C. MODI

Proprietor

Membership number: 101342



For and on behalf of the Board of Directors
of Chitta Finlease Private Limited

Prakash Modi

Prakash Modi
Director
DIN:07026968

Lalitha Cheripalli

Lalitha Cheripalli
Director
DIN:07026989

Place :Mumbai

Dated: 17th May, 2018

CHITTA FINLEASE PRIVATE LIMITED

Statement of Profit and loss for the year ended 31st March , 2018

(Amount in Rs.)

PARTICULARS	Note No.	Year ended 31st March, 2018	Year ended 31st March, 2017
Revenue :			
Other income		-	-
Total Revenue		-	-
Expenses:			
Finance Cost	11	15,997	17,181
Other expenses	12	586,994	542,886
Total expenses		602,991	560,067
Profit/(Loss) before tax		(602,991)	(560,067)
Less: Tax expense:			
(1) Current tax		-	-
(2) Income Tax of Earlier Years		-	-
(3) Deferred tax Assets/(Liability)		-	-
Profit (Loss) for the Year		(602,991)	(560,067)
Earnings per equity share:			
(1) Basic	13	(602.99)	(560.07)
(2) Diluted		(602.99)	(560.07)

Notes forming part of the Financial Statements

1-22

As Per our report of even date

for A.C. MODI & ASSOCIATES

Chartered Accountants

Firm Registration No : 116555W

Almodi

ALPESH.C. MODI

Proprietor

Membership number: 101342



For and on behalf of the Board of Directors
of Chitta Finlease Private Limited

Prakash Modi

Prakash Modi
Director
DIN:07026968

Lalitha Cheripalli

Lalitha Cheripalli
Director
DIN:07026989

Place :Mumbai

Dated: 17th May, 2018

CHITTA FINLEASE PRIVATE LIMITED

Notes forming part to financial statements

1) Companies Overview:

Chitta Finlease Private Limited (the company) is a private limited company incorporated under the provisions of the companies Act, 1956 vide CIN:U65900MH1995PTC090846

2) Significant Accounting Policies:

Basis of Accounting:

All income and expenditure items having a material bearing on the financial statements are generally recognised on accrual basis. Material known liabilities are provided for on the basis of the available information/estimates. However, certain claims and income which are not ascertainable/acknowledged are not taken into account. The accounts are prepared on historical cost basis. Accounting policies not referred to otherwise are consistent with generally accepted accounting policies.

Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect 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. Differences between the actual results and estimates are recognized in the period in which the results are known / materialized.

Investments

Investments are stated at cost, and include all other expenses incurred on its acquisition , if any.

Revenue Recognition:

Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

Revenue in respect of Insurance / Other Claims, etc., is recognized only when it is admitted by the insurance / other authorities and there is reasonable certainty that the ultimate collection will be made.

Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an out flow of resources. Contingent liabilities are not recognized but are disclosed at their estimated value in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

3) Share Capital :

Share Capital	As at 31st March 2018		As at 31st March 2017	
	Number	Rs.	Number	Rs.
Authorised Share Capital				
Equity Shares of Rs.100/- each	1,000	100,000	1,000	100,000
	1,000	100,000	1,000	100,000
Issued, Subscribed & Paid up Share Capital				
Equity Shares of Rs. 100/- each	1,000	100,000	1,000	100,000
Total	1,000	100,000	1,000	100,000

Particulars	As at 31st March 2018		As at 31st March 2017	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	1,000	100,000	1,000	100,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares bought back during the year	1,000	100,000	1,000	100,000

Terms/Rights attached to Equity Shares

The Company has issued only one class of Equity shares having par value of ₹100/- per shares. Each shareholders of equity shares is entitled to one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company in proportion to their share holding.

Details of Share Holders holding more than 5% shares in the company at the end of the Year.

Name of Shareholder	As at 31st March 2018		As at 31st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1) Nivedita Mercantile & Financing Ltd-Holding Company	802	80.20%	752	75.20%
2) Heena Sanjay Shah	150	15.00%	150	15.00%
3) Julie Mehul Shah	48	4.80%	98	9.80%

Note:

During the Year The company has become subsidiary of public Limited company namely M/s. Nivedita Mercantile & Financing Limited

4) Reserves and Surplus

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Rs.	Rs.
a. Surplus/(Deficit) in the statement of Profit and Loss Account		
As per Last Balance Sheet		(78,752)
Add: Net Profit/(Net Loss) For the current year	(638,819)	(560,067)
Closing Balance	(602,991)	(638,819)
Total	(1,241,810)	(638,819)

5) Long Term Borrowings

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Rs.	Rs.
(Unsecured)		
Optionally Convertible Debenture Issued to Holding company		174,300,000
Term Loan		
From Holding Company	-	
Total	174,321,249	174,300,000

Terms of OCD

OCD were issued at the rate of interest of 0.01% p.a for the tenure of 10 years

6) Short Term Borrowings

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Rs.	Rs.
(Unsecured)		
Loan from Shareholders , Directors & Related Parties - Repayable on demand (#)	1,080,000	1,080,000
Total	1,080,000	1,080,000

Note (#) The amount of Unsecured loans include the amount of loan borrowed from persons before 01.04.2014 who at the time of receipt of the amount were director, members or relatives of directors, not included in the definition of Deposit in terms of Clause 2 (ix) of Companies (Acceptance of Deposits) Rules 1975 and were not treated as deposits under section 58A of the Companies Act, 1956. and the same are not to be treated as deposit under the Companies Act, 2013 as per General Circular No. 05/2015 (F.No. 1/8/2013-CL-V) dated 30th March ,2015 issued by the Government of India, Ministry of Corporate Affairs, New Delhi.

7) Other Current Liabilities

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Rs.	Rs.
(a) Creditor for Capital Investment		100,000
(b) Other Payables	100,000	25,875
(c) Statutory dues	72,110	2,224
Total	1,600	128,099

There are No amounts due for payment to the investor education and protection fund under section 205C of the Companies Act,1956 as at the year end. Section 125 of the Companies Act,2013 which corresponds to section 205C of the Companies Act,1956 has not yet been enforced.

The Company has not received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 . Hence disclosure, if any, relating to amount unpaid as at year end together with interest paid/payable as required under the said Act is not been made. This has been relied upon by the Auditors.

8) Non- Current Investments

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Rs.	Rs.
Long term investments (valued at cost unless stated otherwise)		
(a) Investment in Property	174,363,955	174,363,955
Total	174,363,955	174,363,955



9) Cash and Cash equivalents

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Rs.	Rs.
a. Cash on hand		
b. Balances with schedule banks - In Current accounts	924	1,014
Total	68,270	594,705
	69,194	595,719

10) Short Term Loans & Advances

Particulars	As at 31 st March 2018	As at 31 st March 2017
	Rs.	Rs.
(Unsecured, considered good)		
(a) Advance payment of taxes (net of Provisions)	-	-
(b) Other receivables	-	9,607
Total	-	9,607

11) Finance Cost

Particulars	2017-18	2016-17
	Rs.	Rs.
Interest Expenses	15,997	17,181
Total	15,997	17,181

12) Other Expenses:

Particulars	2017-18	2016-17
	Rs.	Rs.
Rates & Taxes		
Payment Made to Auditors toward:	235,848	294,800
(a) Audit Fee		
(b) Certification Charges	17,700	15,000
Professional Fees	12,390	11,250
Maintenance Charges	-	62,050
Miscellaneous Expenses	310,147	159,526
	10,909	260
Total	586,994	542,886

13) Earning per share

Particulars	2017-18	2016-17
	Rs.	Rs.
Net Profit/(Loss) after tax		
Weighted average No. of Shares	(602,991)	(560,067)
Nominal value per Share	1,000	1,000
Earnings per Share	100	100
Diluted Earnings per Share	(602.99)	(560.07)
	(602.99)	(560.07)

14) Imports (Valued on the Cost, Insurance and Freight)

Particulars	2017-18	2016-17
	Rs.	Rs.
CIF value of Imports	Nil	Nil

15) FOB value of goods exported

Particulars	2017-18	2016-17
	Rs.	Rs.
FOB value of goods exported	Nil	Nil

16) Activity in Foreign Currency

Particulars	2017-18	2016-17
	Rs.	Rs.
Earnings in Foreign currency	Nil	Nil
Expenditure in Foreign currency	Nil	Nil



17) Remittance in Foreign currency

Particulars	2017-18	2016-17
	Rs.	Rs.
For payment of Dividend	Nil	Nil

18) Balances in respect of Borrowings in most of the cases are subject to confirmations, reconciliations and adjustments, if any.

19) Related Party Transactions

Related party disclosure in accordance with the Accounting Standard 18-issued by the Institute of chartered Accountants of India is as under

NAME OF THE RELATED PARTY	RELATIONSHIP
Nivedita Mercantile & Financing Limited	Holding Company
Hemang Jadavji Shah	Key Managerial Personnel
Prakash Subhashchandra Modi	Key Managerial Personnel
Hitesh Popatlal Sanghoi	Key Managerial Personnel
Mayuri Chhaganlal Jain	Key Managerial Personnel
Heena Sanjay Shah	Relative of KMP
Mehul Jadavji Shah	Relative of KMP
Usha Atul Shah	Relative of KMP
Julie Mehul Shah	Relative of KMP

The following transactions were carried out with the related parties in the ordinary course of business.

Name of Related Party & Relationship	Holding Company	Relative of KMP
	Amount ₹ in Lacs	Amount ₹ in Lacs
Loans Taken		
Opening Balance	1,743.00	10.80
Taken during the year (#)	1,571.50	182.30
Repaid during the year	0.21	-
	171.50	-
Closing Balance	-	171.50
	1,743.21	10.80
Other receivables	1,743.00	10.80
Interest	-	-
	0.16	-
	0.17	-

Notes :

- (a) The aforesaid parties are identified by management.
- (b) Figures in brackets refer to previous years figures.
- (#) Borrowing from Holding company by way of issue of Optionally convertible debenture

20) As the Company does not fulfill the criteria specified in section 135 of the companies Act read with rule 3 of the Companies (Corporate Social Responsibility Policy) Rule,2014 ('CSR Rules')for three consecutive Financial Years, CSR Provisions is not applicable to the company.

21) The Company is not engaged in any operational Business activity and hence Segment reporting is not applicable to the company.

22) The previous year's figures have been regrouped & recast wherever necessary to make them comparable.

As Per our report of even date
for **A.C.MODI & ASSOCIATES**
Chartered Accountants
Firm Registration No : 116555W



ALPESH.C. MODI
Proprietor
Membership number: 101342
Place :Mumbai
Dated: 17th May, 2018

For and on behalf of the Board of Directors
of Chitta Finlease Private Limited

Prakash Modi Director
DIN:07026968

Lalitha Cheripalli Director
DIN:07026989

CHITTA FINLEASE PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR 2017-18

(Amount in Rs.)

PARTICULARS	2017-18	2017-18	2016-17	2016-17
A. Cash Flow Arising From Operating Activities :				
Net Profit Before Tax & Extra ordinary Items		(602,991)		(560,067)
Adjustment for:				

Finance Cost		15,997		17,181
Operating Profit Before working capital changes		(586,994)		(542,886)
Adjustment for:				

Short Term Loans & Advances	9,607		1,130,394	
Trade Payables & Other Liabilities	45,611		2,188	
Cash flow before extra-ordinary items		55,218		1,132,582
Less: Income Tax Paid		(531,777)		589,696
		-		-
Net Cash from operating Activities	(A)	(531,777)	(A)	589,696
B) Cash Flow from Investment Activities				
Net Cash from Investment Activities		-		-
Net Cash from Investment Activities	(B)	-	(B)	-
C) Cash Flow from Financing Activities				
Borrowings (Net)		21,249		-
Finance cost		(15,997)		(17,181)
Net Cash from financing Activities	(C)	5,252	(C)	(17,181)
Net increase in cash and cash equivalent (A+B+C)		(526,525)		572,515
Cash and cash equivalent at the begining		595,719		23,204
Cash and cash equivalent at the end		69,194		595,719

Notes forming part of the Financial Statements

for A.C. MODI & ASSOCIATES
 Chartered Accountants
 Firm Registration No : 116555W

A. Modi

ALPESH C. MODI
 Proprietor
 Membership number: 101342



For and on behalf of the Board of Directors
 of Chitta Finlease Private Limited

P. Modi

Prakash Modi
 Director
 DIN:07026968

L. Cheripalli

Lalitha Cheripalli
 Director
 DIN:07026989

Place :Mumbai
 Dated: 17th May, 2018