



**Manisha Gupta & Associates**  
Chartered Accountants

## **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF**

**S R P OIL PRIVATE LIMITED**

### **REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statement of S R P Oil Pvt. Ltd ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Profit and Loss Statement, 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 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 of 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 misstatements.

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, the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial statements that give a true and fair view order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's 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, 2015 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, 2015 ("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 statement on the matters specified in the paragraph 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 purposes of our audit;
  - b) In our opinion, proper books of accounts 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 Profit and Loss Statement, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.





**Manisha Gupta & Associates**  
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- 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 representation received from the directors as on March 31, 2015, taken on record by the Board of directors, none of the directors is disqualified as on march 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f) 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 accordingly to the explanation given to us:
- i) The Company does not have any pending litigation which would impact on its financial position as on 31<sup>st</sup> March 2015.
  - ii) The Company did not have any material foreseeable losses on long -term contracts including derivative contracts.
  - iii) The provision related to Investor Education and Protection Fund is not applicable to the Company.

**For Manisha Gupta & Associates**  
**Chartered Accountants**  
(FRN – 017879C)



**(Manisha Gupta)**  
**Proprietor**  
**M. No. -066230**

**Place: Jamshedpur**  
**Date: The 30th Day of August, 2015**





**Reports under The Companies (Auditors Report) Order, 2015 (CARO 2015)**

**CARO 2015 Report on the standalone financial statement of S R P Oil Private Limited for the year ended March 31, 2015**

To the Members of S R P Oil Private Limited

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of **S R P OIL PRIVATE LIMITED** on the accounts of the company for the year ended 31st March, 2015]

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

- i. In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- ii. In respect of its inventories:
  - a) Physical Verification of Inventory has been conducted at each year end. The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii. The company has not granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:  
The rate of interest and other terms and conditions are not prima-facie prejudicial to the interest of the company.
- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the company.







**Manisha Gupta & Associates**  
Chartered Accountants

- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) (d) of the Companies Act, 2013 in respect of any of the products dealt with by the company.
- vii. In respect of statutory dues:
  - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
  - b) According to the information and explanations provided to us, by the management, there are no disputed dues of sales tax, income tax, custom tax, excise duty, service tax, and cess.
  - c) As explained to us, investor education and protection fund and wealth tax dues are not applicable to the company.
- viii. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in immediately preceding financial year.
- ix. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
- x. The company has not given any guarantees for loans taken by others from banks and financial institutions.
- xi. The Company has raised a term loan from Axis Bank during the year.
- xii. In our opinion and according to the information and explanation given to us, no fraud by the company and no material fraud on the company has been noticed or reported during the year.

**For Manisha Gupta & Associates**  
**Chartered Accountants**  
**(FRN - 017879C)**

**(Manisha Gupta)**  
**Proprietor**

**M. No. -066230**

**Place: Jamshedpur**

**Date: The 30th Day of August, 2015**



**SRP OIL PRIVATE LIMITED**  
Krishna Building  
224, AJC Bose Road, 9th Floor  
Kolkata - 700 037

Assessment year : 2015-16  
Financial year : 2014-15  
PAN/GIR : AADCS6687F  
Status : COMPANY  
Date of incorporation : 06.03.1996

**Deffered Tax as on 31st March 2015**

**Amount in (')**

Depreciation as per Companies Act 5,35,62,027

Depreciation as per IT Act 2,71,36,644

2,64,25,383

Opening Deffered Tax Liabilities (42,23,840)

Provision for deffered Taxes Liabilities 81,65,443

Closing Deffered Tax Liability 39,41,603

**S R P OIL PRIVATE LIMITED**  
Balance Sheet as at 31st March, 2015

Particulars		Note No.	As at 31.03.2015	Amount in ` As at 31.03.2014
<b><u>I. EQUITY AND LIABILITIES</u></b>				
<b><u>(1) Shareholder's Funds</u></b>				
(a) Share Capital	2	4,91,70,000	4,91,70,000	
(b) Reserves and Surplus	3	23,74,66,937	22,74,28,403	
<b><u>(2) Non- Current Liabilities</u></b>				
(a) Long-Term Borrowings	4	5,09,21,018	5,82,38,398	
(b) Deferred Tax Liabilities	5	(39,41,603)	42,23,840	
<b><u>(3) Current Liabilities</u></b>				
(a) Short-Term Borrowings	6	6,31,70,660	7,02,81,849	
(b) Trade Payables	7	30,25,877	11,32,457	
(c) Other Current Liabilities	8	2,97,37,417	2,48,46,020	
(d) Short -Term Provisions	9	63,31,546	1,61,98,984	
<b>Total</b>		<b>43,58,81,852</b>	<b>45,15,19,951</b>	
<b><u>II. ASSETS</u></b>				
<b><u>(1) Non-Current Assets</u></b>				
(a) Fixed Assets	10			
(i) Tangible Assets		24,82,43,817	26,87,91,647	
(i) Intangible Assets		18,732	24,976	
(i) Capital Work In progress		-	7,78,821	
(b) Non Current Investments	11	7,79,15,910	2,31,00,253	
(c) Long-Term Loans and Advances	12	6,76,15,932	6,30,74,564	
<b><u>(2) Current Assets</u></b>				
(a) Current Investment	13	1,68,72,152	2,49,65,442	
(b) Inventories	14	63,35,277	33,25,282	
(c) Trade Receivables	15	27,93,575	22,76,664	
(d) Cash and Cash Equivalents	16	15,07,559	3,92,42,939	
(e) Short-Term Loans and Advances	17	1,45,78,898	2,57,39,363	
(f) Other Current Assets	18	-	2,00,000	
<b>Total</b>		<b>43,58,81,852</b>	<b>45,15,19,951</b>	
Significant Accounting Policies	1			

The accompanying notes are an integral part of these financial statements  
As per our report attached

For and on behalf of the Board of Directors

For Manisha Gupta & Associates

Chartered Accountants

(FRN No. 017879C)

Manisha Gupta

(Proprietor)

Membership No.066230

Place: Jamshedpur

Date : The 30th Day of August, 2015



Director

Director



SRP OIL PRIVATE LIMITED			
Statement of Profit & Loss for the year ended 31st March, 2015			
		Amount in `	
Particulars	Note No.	As At 31 <sup>st</sup> March, 2015	As At 31 <sup>st</sup> March, 2014
I. Revenue From Operations	19	12,98,49,349	10,61,53,556
I. Other Income	20	1,84,76,546	5,32,17,996
III. Total Revenue (I +II)		14,83,25,895	15,93,71,551
IV. Expenses:			
Cost of Materials consumed		3,20,06,696	2,38,84,290
Employment Benefit Expenses	21	2,56,70,724	1,94,71,963
Financial costs	22	88,43,817	88,97,882
Depreciation and Amortisation	23	3,43,08,405	2,65,02,173
Other Expenses	24	3,80,48,697	3,86,15,725
IV. Total Expenses		13,88,78,339	11,73,72,032
V. Profit Before Tax (III - IV)		94,47,557	4,19,99,519
VI. Tax Expense:			
Current Tax		43,31,546	33,77,165
Deferred Tax		(81,65,443)	7,91,346
VII. Profit For The Period (V - VI)		1,32,81,453	3,78,31,008
VIII. Earning Per Equity Share:	27		
Basic ( nominal value of ` 10 each)		2.70	7.69
Significant Accounting Policies	1		

The accompanying notes are an integral part of these financial statements  
As per our report attached

For and on behalf of the Board of Directors

For Manisha Gupta & Associates  
Chartered Accountants  
( FRN No. 017879C )

Manisha Gupta  
(Proprietor)  
Membership No.066230  
Place: Jamshedpur  
Date : The 30th Day of August, 2015





Director








Director

SRP OIL PVT. LTD

  
Director

SRP OIL PVT. LTD

  
Director

S R P OIL PRIVATE LIMITED		
Cash Flow Statement for the period ended 31st March 2015		
Particulars	Current Year Amount (₹)	Previous Year Amount (₹)
<b>A Cash Flow From Operating Activities</b>		
Net Profit before Tax	94,47,557	4,19,99,519
Add : Adjustments for		
Depreciation	3,43,08,405	2,65,02,173
Depreciation Written off		-
Interest Paid	88,43,817	88,97,882
Loss on Sale of Fixed Asset	1,56,639	-
Less : Adjustment for	5,27,56,418	7,73,99,574
Interest Income	1,55,32,300	41,35,774
Investment Revaluation Reserve	-	1,16,95,360
Amount Adjusted to P&L Appropriation A/c		-
Operating Profit before Working Capital Changes	3,72,24,118	6,15,68,440
Adjustments for:-		
Inventories	(30,09,995)	(7,29,482)
Trade Receivables	(5,16,911)	(6,83,606)
Short-Term Loans and Advances	1,11,60,464	(63,36,244)
Other Current Assets	2,00,000	20,33,885
Short-Term Borrowings	(71,11,189)	(24,68,456)
Liability for Expenses	(56,660)	20,56,660
Trade Payables	18,93,420	(4,10,248)
Other Current Liabilities	48,91,397	42,61,788
Net cash generated from operating activities	4,46,74,643	5,92,92,738
Tax Paid/Provided	(1,73,65,547)	-
Net cash generated from operation [A]	2,73,09,095	5,92,92,738
<b>B Cash Flow From Investing Activities</b>		
Non Current Investment	(5,48,15,657)	4,52,14,469
Long Term Loans And Advances	(45,41,368)	(6,30,74,564)
Current Investment	80,93,291	(2,49,65,442)
Sale of Fixed Assets	5,09,944	-
Purchase of Fixed Assets	(1,36,61,788)	(1,24,43,942)
Interest Received	1,55,32,300	41,35,774
Net cash from investing activities [B]	(4,88,83,278)	(5,11,33,705)
<b>C Cash Flow From Financing Activities</b>		
Proceeds from Equity share Capital	-	6,56,30,000
Long term Borrowings	(73,17,380)	(1,34,07,561)
Interest Paid	(88,43,817)	(88,97,882)
Repayment of Share Application Money	-	(2,60,80,000)
Net cash from financing activities [C]	(1,61,61,197)	1,72,44,557
Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	(3,77,35,380)	2,54,03,590
Cash & Cash equivalents (Opening balance)	39242939	13839350
Cash & Cash equivalents (Closing balance)	1507559	39242939
As per our report attached		
For Manisha Gupta & Associates Chartered Accountants (FRN No. 017879C)	For and on behalf of the Board of Directors	
 Manisha Gupta (Proprietor) Membership No.066230 Place: Jamshedpur Date :The 30th Day of August, 2015	 Director	
	 Director	

**S R P OIL PRIVATE LIMITED**  
**Notes to the financial statements for the year ended 31st March, 2015**

**Note : 1**

**SIGNIFICANT ACCOUNTING POLICIES :**

The financial statements have been prepared in accordance with the generally accepted Accounting practices followed in India, applicable Accounting Standards issued by "The Institute of Chartered Accountants of India" and relevant provisions of the Companies Act, 2013. A summary of significant accounting policies which have been applied consistently, is set out below:

**1.a. Basis of Preparation of Accounts:**

The accounts are prepared in accordance with historical cost convention and materially comply with the mandatory Accounting Standards issued by The Institute of Chartered Accountants of India.

**1.b. Use of Estimates :**

The preparation of financial statements requires use of estimates and assumptions to be made that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Difference between actual amount and estimates are recognised in the period in which the results are known / materialised.

**1.c. i) Fixed Assets :**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes cost of acquisition, custom duties, taxes, incidental expenses relating to acquisition and installation and interest upto the date the asset is put to use.

**ii) Depreciation / Amortisation :**

Depreciation is being provided on written down value method as per Schedule III to the Companies Act, 2013. The written down value of the asset has been transferred to Reserves and Surplus.  
Intangible assets are amortised on a written down value method @25%.

**1.d. Investments :**

Investments in shares are long term and are reflected at cost. Provision for diminution in value of the long term investment is made only if such a decline is not temporary in the opinion of the management.

Investments in properties are valued at cost. Cost includes acquisition price, attributable expenses including registration & finance charges, wherever applicable.

**1.e. Inventories :**

Stock of Food and Beverages and Stores and Operating supplies are carried at cost (computed on a FIFO basis) or Net Realisable Value, whichever is lower.

**1.f. Revenue Recognition :**

Revenue comprises Sale of Rooms, Food and Beverages, Allied services relating to Hotel operations, and Management and Operating Fees. Revenue is recognised upon rendering of the service.

**1.g. Expenses :**

All expenses are accounted for on accrual basis.

**1.h. Foreign Currency Translation :**

**Initial Recognition**

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Subsequent Recognition**

As at the reporting date, all monetary assets and liabilities in foreign currency are restated at the end of accounting period.



**SRP OIL PVT. LTD**

**Director**

**SRP OIL PVT. LTD**

**Director**



S R P OIL PRIVATE LIMITED	
Notes to the financial statements for the year ended 31st March, 2015	
1.i.	<p><b><u>Borrowing Cost :</u></b></p> <p>Borrowing cost directly attributable to the acquisition or construction of fixed assets are capitalised as a part of the cost of assets upto the date the asset is put to use. Other borrowing costs are charged to the Profit and Loss Account in the year in which they are incurred.</p>
1.j.	<p><b><u>Payments and Benefits to Employees :</u></b></p> <p>Regular Contributions made to Provident Funds &amp; Pension Funds are charged to revenue Each Year.</p>
1.k.	<p><b><u>Taxes on Income :</u></b></p> <p>Current tax is determined as the amount of tax payable in respect of taxable income at applicable rate of tax for the year. Deferred tax is recognised, subject to the consideration of prudence in respect of deferred tax assets / liabilities, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.</p>
1.l.	<p><b><u>Earnings Per Share :</u></b></p> <p>Basic Earning per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the simple average number of equity shares outstanding during the period.</p>
1.m.	<p><b><u>Cash and Cash Equivalents</u></b></p> <p>Cash and cash equivalent comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>



SRP OIL PVT. LTD

*[Signature]*  
Director

SRP OIL PVT. LTD

*[Signature]*  
Director

S R P OIL PRIVATE LIMITED

Amount in `

**Notes to the financial statements for the year ended 31st March, 2015**

**Note 2**

Share Capital	As at 31.3.2015	As at 31.03.2014
<b>Authorised :</b> 50,00,000 Equity Shares of Rs 10/- Each (P.Y. 50,00,000 Equity Shares of Rs 10/- Each)	5,00,00,000	5,00,00,000
<b>Issued, Subscribed &amp; Fully Paid Up:</b> 49,17,000 Equity Shares of Rs 10/- Each fully paid-up (P.Y. 49,17,400 Equity Shares of Rs 10/- Each)	4,91,70,000	4,91,70,000
	4,91,70,000	4,91,70,000

**Note 2 A**

Reconciliation of the Equity Shares Outstanding as at Balance Sheet date:	As at 31.3.2015	As at 31.03.2014
Number of Shares outstanding at the beginning of the year	49,17,000	36,04,400
Issued & Allotted during the Year	-	13,12,600
Number of Shares outstanding at the end of the year	49,17,000	49,17,000

**Note 2 B**

**Rights, Preferences and Restrictions attached to Shares**  
The company has one class of equity shares having a par value of ` 10 per share. Each shareholder is eligible for one vote per share held.

**Note 2 C**

**Shareholders holding more than 5% Shares in the Company:**

Name of the shareholder	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sri Rajeev Singh Dugal	15,89,200	32.32%	15,89,200	32.32%
M/s Precision Automotive Company Private Ltd	16,64,500	33.85%	16,64,500	33.85%
M/s RSD Finance Limited	7,11,000	14.46%	7,11,000	14.46%
M/s Ku Benefit Trust	4,89,000	9.95%	4,89,000	9.95%
M/s Rajeev Singh Dugal (HUF)	2,55,000	5.19%	2,55,000	5.19%

**Note 3**

Reserves & Surplus	As at 31.3.2015	As at 31.03.2014
<b>Securities Premium</b>	11,82,90,000	11,82,90,000
<b>Investment Revaluation Reserve</b> Balance as at the beginning of the year Add: Additions during the year Less: Transfer to Profit/Loss Balance as at the end of the year	- - - -	1,16,95,360 - 1,16,95,360 -
<b>Surplus (Profit and Loss Account)</b> Balance as at the beginning of the year Add: Net Loss after Tax transferred from Statement of P&L A/c Less: Depreciaiton due to written off (As per Companies Act, 2013) Less : P & L Appropriation A/c Balance as at the end of the year	10,91,38,403 1,32,81,453 19,696 32,23,223 11,91,76,937	7,13,07,395 3,78,31,008 - - 10,91,38,403
	23,74,66,937	22,74,28,403

**Note 4**

Long Term Borrowings	As at 31.3.2015	As at 31.03.2014
<b>Secured</b>		
(a) Term Loan-From Banks*	3,95,08,742	4,75,93,638
(b) Buyer's Credit*	-	-
<b>Unsecured, Considered Good :</b> (a) From Body Corporate (Others)	1,14,12,276	1,06,44,760
<b>TOTAL</b>	<b>5,09,21,018</b>	<b>5,82,38,398</b>



SRP OIL PVT. LTD

*[Signature]*  
Director

SRP OIL PVT. LTD

*[Signature]*  
Director

**S R P OIL PRIVATE LIMITED**

**Notes to the financial statements for the year ended 31st March, 2015**

**Note 4.1**

\*Term Loans and Overdraft Facility from Axis Bank are secured by exclusive hypothecation charge on stock, book debts and all other current assets present and future, exclusive hypothecation charge on entire movable assets present & future, equitable mortgage of leasehold land admeasuring area around 0.88 acres located at Ramdas Bhatta Area, Bistupur, Jamshedpur along with building of "Hotel Alcor".

Further the above facilities are covered by corporate guarantee of M/s Precision Automotive Co. Pvt. Ltd (Group Companies).

The above facilities are also covered by personal guarantee of Directors, namely Mr. Rajiv Singh Dugal & Mrs. Kawaljeet Dugal.

**Note 4.2**

Term Loan-I having a limit of 370 Lacs, repayable in 17 quarterly installments commenced from Jan'2013.

Term Loan-II having a limit of 350 Lacs, repayable in 20 quarterly installments commenced from Apr'2013.

**Note 5**

<u>Deferred Tax Liabilities (net)</u>	<u>As at 31.3.2015</u>	<u>As at 31.03.2014</u>
Deferred tax liabilities:	(39,41,603)	42,23,840
<b>Net Deferred tax liabilities (A-B)</b>	<b>(39,41,603)</b>	<b>42,23,840</b>

**Note 6**

<u>Short Term Borrowings</u>	<u>As at 31.3.2015</u>	<u>As at 31.03.2014</u>
<b>Secured</b>		
(a) Overdraft Facility**	38,48,892	87,85,081
<b>Unsecured, Considered Good :</b>		
(a) Advances from related party	5,93,21,768	6,14,96,768
<b>TOTAL</b>	<b>6,31,70,660</b>	<b>7,02,81,849</b>

\*\*Working Capital facilities from Axis Bank are secured like others facilities. (See Note-4.1)

Overdraft facility having a limit of 125 Lacs, repayable on demand.

**Note 7**

<u>Trades Payable</u>	<u>As at 31.3.2015</u>	<u>As at 31.03.2014</u>
Accrued expenses and others	30,25,877	11,32,457
<b>TOTAL</b>	<b>30,25,877</b>	<b>11,32,457</b>

**Note 8**

<u>Other Current Liabilities</u>	<u>As at 31.3.2015</u>	<u>As at 31.03.2014</u>
Current portion of Long Term Debt		
- Term Loan From Bank	1,80,00,000	1,40,00,000
Statutory Dues	13,41,256	6,02,373
Liability for Capital Goods	69,72,008	77,44,995
Interest accrued and due on borrowings	9,98,630	3,70,423
Accrued Salary & Wages	13,25,363	13,57,504
Audit Fees Payable	94,500	45,000
Advance Received from Customer	-	75,000
Others	10,05,660	6,50,725
<b>TOTAL</b>	<b>2,97,37,417</b>	<b>2,48,46,020</b>

**Note 9**

<u>Short Term Provisions</u>	<u>As at 31.3.2015</u>	<u>As at 31.03.2014</u>
Provision For Income Tax	43,31,546	1,41,42,324
Provision for Other expenses	20,00,000	20,56,660
<b>TOTAL</b>	<b>63,31,546</b>	<b>1,61,98,984</b>



**SRP OIL PVT. LTD**

*[Signature]*  
**Director**

**SRP OIL PVT. LTD**

*[Signature]*  
**Director**



Notes to the financial statements for the year ended 31st March, 2015

SRP OIL PRIVATE LIMITED

Note: 10. FIXED ASSETS

Amount in `

Sr. No	Particulars	Gross Block at Cost				Depreciation and Amortisation				Net Block		
		As at 1-Apr-2014	Additions during the year	Deduction during the year	As at 31-Mar-2015	As at 1-Apr-2014	For the year	Depreciation Written off	Deductions/ Adjustments	As at 31-Mar-2015	WDV as on 31.03.2015	WDV as on 31.03.2014
I	<b>Tangible Assets</b>											
1	Land	2,78,46,139	-	-	2,78,46,139	-	-	-	-	-	2,78,46,139	2,78,46,139
2	Building	15,94,57,602	35,82,405	-	16,30,40,007	1,45,95,508	71,28,901	-	-	2,17,24,409	14,13,15,598	14,48,62,094
3	Plant and Equipment	6,82,96,978	29,30,591	6,66,583	7,05,60,987	1,60,39,425	1,00,80,596	-	-	2,61,20,021	4,44,40,966	5,22,57,553
4	Furniture & Fixtures	3,39,99,658	44,20,022	-	3,84,19,680	1,34,91,589	75,35,432	-	-	2,10,27,021	1,73,92,659	2,05,08,069
5	ICD Television	32,59,685	13,500	-	32,73,185	9,77,513	12,94,565	-	-	22,72,078	10,01,108	22,82,173
6	Office Equipment	24,55,953	13,650	-	24,69,603	6,07,525	11,03,013	-	-	17,10,538	7,59,065	18,48,428
7	Electrical and Fittings	2,32,47,403	10,50,538	-	2,42,97,941	56,34,989	51,86,442	-	-	1,08,21,431	1,34,76,509	1,76,12,413
8	Computers and Softwares	36,90,256	10,99,723	-	47,89,979	22,01,911	14,59,923	19,696	-	36,61,530	11,08,449	14,68,345
9	Vehicle	1,00,000	13,30,179	-	14,30,179	13,567	5,13,288	-	-	5,26,855	9,03,324	86,433
	<b>SUB TOTAL (A)</b>	<b>32,23,53,674</b>	<b>1,44,40,609</b>	<b>6,66,583</b>	<b>33,61,27,700</b>	<b>5,35,62,027</b>	<b>3,43,02,161</b>	<b>19,696</b>	<b>-</b>	<b>8,78,83,884</b>	<b>24,82,43,817</b>	<b>26,67,21,647</b>
II	<b>Intangible Assets</b>											
1	Copyright	60,674	-	-	60,674	35,698	6,244	-	-	41,942	18,732	24,976
	<b>SUB TOTAL (B)</b>	<b>60,674</b>	<b>-</b>	<b>-</b>	<b>60,674</b>	<b>35,698</b>	<b>6,244</b>	<b>-</b>	<b>-</b>	<b>41,942</b>	<b>18,732</b>	<b>24,976</b>
III	<b>Capital Work-in-progress</b>											
1	Building	7,78,821	28,03,584	35,82,405	-	-	-	-	-	-	-	7,78,821
	<b>SUB TOTAL (C)</b>	<b>7,78,821</b>	<b>28,03,584</b>	<b>35,82,405</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,78,821</b>
	<b>Total (A + B + C) (Current Year)</b>	<b>32,31,93,169</b>	<b>1,72,44,193</b>	<b>42,48,988</b>	<b>33,61,88,374</b>	<b>5,35,97,725</b>	<b>3,43,08,405</b>	<b>19,696</b>	<b>-</b>	<b>8,79,25,826</b>	<b>24,82,62,549</b>	<b>26,55,55,444</b>
	<b>(Previous Year)</b>	<b>31,07,49,227</b>	<b>1,55,79,828</b>	<b>31,55,868</b>	<b>32,31,93,169</b>	<b>2,70,95,552</b>	<b>2,65,02,173</b>	<b>-</b>	<b>-</b>	<b>5,35,97,725</b>	<b>26,95,95,444</b>	<b>28,26,53,676</b>



SRP OIL PVT. LTD

Director

SRP OIL PVT. LTD

Director

S R P OIL PRIVATE LIMITED		
Notes to the financial statements for the year ended 31st March, 2015		
Note 11	Amount in `	
Non-Current Investment	As at 31.3.2015	As at 31.03.2014
<b>a. Investment in Property</b>	66,16,775	68,01,118
Non Trade Investments		
<b>b. Investment in Equity Instruments</b>		
Quoted :		
20,000 ( Previous Year 20,000) Equity Shares of Lord Chlora Alkali Limited Ltd. of Rs 10/- each fully paid up	11,00,000	11,00,000
2,25,000 ( Previous Year 2,25,000) Equity Shares of Sanraa Media Ltd. of Rs 10/- each fully paid up	49,135	49,135
Unquoted :		
3,000 ( Previous Year 3,000) Equity Shares of Prestige Equipments Private Ltd. of Rs 10/- each fully paid up	1,50,000	1,50,000
Aggregate Value of Investments in Shares	12,99,135	12,99,135
<b>c. Investment in Debentures</b>		
Ansal NCD	6,00,00,000	
	6,00,00,000	-
<b>d. Investment in RECL Bond</b>	1,00,00,000	1,50,00,000
Total	7,79,15,910	2,31,00,253
<b>Note 12</b>		
Long-Term Loans and Advances	As at 31.3.2015	As at 31.03.2014
<b>Loan to Corporates</b>		
-ETL Infrastructure finance Ltd	6,76,15,932	6,30,74,564
Total	6,76,15,932	6,30,74,564
<b>Note 13</b>		
Current Investment	As at 31.3.2015	As at 31.03.2014
<b>Investment in Shares and Securities</b>		
Kotak Floater long term Fund	-	9,21,862
Sundaram Mutual Fund	40,71,578	-
Birla sun life cash plus Fund	73,83,252	1,94,822
IDFC Mutual fund	50,47,978.08	1,81,79,447
Reliance liquid fund	3,69,344	56,69,311
Total	1,68,72,152	2,49,65,442



SRP OIL PVT. LTD

*(Signature)*  
Director

SRP OIL PVT. LTD

*(Signature)*  
Director

S R P OIL PRIVATE LIMITED		
<b>Notes to the financial statements for the year ended 31st March, 2015</b>		
<b>Note 14</b>		
Inventories	As at 31.3.2015	As at 31.03.2014
Food, Beverages, Stores and Supplies	63,35,277	33,25,282
<b>Total</b>	<b>63,35,277</b>	<b>33,25,282</b>
<b>Note 15</b>		
Trade Receivables	As at 31.3.2015	As at 31.03.2014
Unsecured, Considered Good :		
Outstanding for more than six months	32,080	-
Others	27,61,495	22,76,664
<b>Total</b>	<b>27,93,575</b>	<b>22,76,664</b>
<b>Note 16</b>		
Cash and Cash Equivalents	As at 31.3.2015	As at 31.03.2014
(a) Balances with Banks	6,73,130.79	3,36,41,199
(b) Cash in Hand	8,34,428	56,01,740
<b>Total</b>	<b>15,07,559</b>	<b>3,92,42,939</b>
<b>Note 17</b>		
Short-Term Loans and Advances	As at 31.3.2015	As at 31.03.2014
Unsecured, Considered Good :		
Advances to Related Parties	-	17,00,000
Security Deposit	38,29,044	36,39,701
Advances to Employees	1,97,690	3,14,350
Prepaid Expenses	8,11,850	11,93,306
Balance with Income Tax Authorities	60,78,876.98	1,48,69,594
Balance with Service Tax	1,86,290	-
Balance with Sales Tax	4,00,000	3,50,000
Balance with Luxury Tax	4,00,000	5,00,000
Others	26,75,147	31,72,412
<b>Total</b>	<b>1,45,78,898</b>	<b>2,57,39,363</b>
<b>Note 18</b>		
Other Current Assets	As at 31.3.2015	As at 31.03.2014
Advances for Flat Booking	-	2,00,000
<b>Total</b>	<b>-</b>	<b>2,00,000</b>



SRP OIL PVT. LTD

*[Signature]*  
Director

SRP OIL PVT. LTD

*[Signature]*  
Director



S R P OIL PRIVATE LIMITED		
Notes to the financial statements for the year ended 31st March.2015		
Note 19	Amount in `	
Revenue from Operations	As At 31 <sup>st</sup> March, 2015	As At 31 <sup>st</sup> March, 2014
Room Income	5,60,24,275	5,19,03,648
Food, Restaurants and Banquet Income	6,44,52,828	4,84,46,297
Management and Operating Income	93,72,246	58,03,611
<b>Total</b>	<b>12,98,49,349</b>	<b>10,61,53,556</b>
Note 20		
Other Income	As At 31st March, 2015	As At 31st March, 2014
Discount Received	37,273	3,00,431
Dividend Income	38,83,360	2,51,20,234
Interest Income	1,55,32,300	41,35,774
Profit/(Loss) on Mutual Fund (Net)	(14,43,915)	2,35,56,114
Liabilities no longer Required Written Back	(1,17,304)	81,919
Others	5,84,831	23,523
<b>Total</b>	<b>1,84,76,546</b>	<b>5,32,17,996</b>
Note 21		
Employement Benefit Expenses	As At 31st March, 2015	As At 31st March, 2014
Salaries and Bonus including Staff Expenses	2,06,69,630	1,86,14,936
Contribution to Statutory funds	5,49,698	4,17,431
Staff Welfare	2,70,191	4,02,141
Medical & Training Expenses	41,81,205	37,455
<b>Total</b>	<b>2,56,70,724</b>	<b>1,94,71,963</b>
Note 22		
Financial Cost	As At 31st March, 2015	As At 31st March, 2014
Interest Expense on Borrowings	86,06,522.61	88,60,709
Processing Fees	2,37,294	37,173
<b>Total</b>	<b>88,43,817</b>	<b>88,97,882</b>



SRP OIL PVT. LTD

SRP OIL PVT. LTD

Director

Director

S R P OIL PRIVATE LIMITED		
Notes to the financial statements for the year ended 31st March.2015		
Note 23		
Depreciation & Amortisation Cost	As At 31st March, 2015	As At 31st March, 2014
Depreciation	3,43,02,161	2,64,77,197
Amortisation	6,244	24,976
<b>Total</b>	<b>3,43,08,405</b>	<b>2,65,02,173</b>
Note 24		
Other Expenses	As At 31st March, 2015	As At 31st March, 2014
Auditor's Remuneration:		
- Audit Fees	55,000	50,000
Fuel, Power and Light	1,24,93,617	95,44,461
Rent & Logistics Charges	18,50,930	14,91,177
Repairs & Maintenance of Building	30,02,437	35,18,666
Repairs & Maintenance of Machinery	21,81,359.84	20,33,613
Repairs & Maintenance (Others)	20,05,144	27,05,206
Decoration Charges	12,99,229	10,77,148
Linen, Uniform Washing and Laundry Expenses	7,64,279	6,71,694
Freight Inward	5,24,340	-
Transportation, Hire, Loading & Unloading Charges	37,41,710	24,42,796
Security Service	17,62,290	15,99,838
License and Permit fees	23,81,760	13,23,820
Bank Charges & Commission	11,22,295	77,108
Discount to Collecting Agents	-	8,92,429
Conveyance, Travelling and Parking Charges	1,06,384	11,61,299
Professional and Consultancy Charges	1,47,050	12,49,956
Business Promotion & Advertisement	4,27,554	4,77,613
Rates and Taxes	85,535	20,11,270
Telephone, Internet and Cable TV Expenses	19,97,663	19,39,129
Membership and Renewal Fees	3,38,888	3,63,013
Newspapers & Periodicals	1,50,832	84,416
Loss From Futures & Options	-	12,76,353
Loss From Foreign Exchange	-	10,57,895
Loss From Sale of Fixed Assets	1,56,639	-
Insurance	10,39,342	11,56,938
Printing & Stationery	-	-
Postage and Telegram	39,676	35,192
Interest on Statutory Dues	4,891	8,689
Legal Expenses	62,521	15,070
Subscriptions & Donations	55,004	69,949
Filing Fees	1,24,225	4,267
Misc. Expenses	1,28,102	2,76,720
<b>Total</b>	<b>3,80,48,697</b>	<b>3,86,15,725</b>



SRP OIL PVT. LTD

Director

SRP OIL PVT. LTD

Director

**S R P OIL PRIVATE LIMITED**

**Note: 25** The company has not received information from vendors regarding their status under the Micro, small and Medium Enterprises development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act have not been given.

**Note: 26 EARNINGS PER SHARE**

Statement showing calculation of basic & diluted earnings per share as per Accounting Standard 20.

	<u>Current Year</u>	<u>Previous Year</u>
Profit For The Period	1,32,81,453	3,78,31,008
Basic number of Equity Shares	49,17,000	49,17,000
Weighted average number of Equity Shares	49,17,000	49,17,000
Nominal Value of Equity Shares	10	10
Basic Earning Per Share	2.70	7.69

**Related party disclosures as per Accounting Standard - 18 for the year ended 31st March, 2015 are given below :**

**Note: 27**

- a) Key Management Personnel
- Sri Rajeev Singh Dugal  
Smt. Kawaljeet Singh Dugal
- b) Enterprises over which any person described in (a) is able to exercise significant control
- Precision Automotive Company Private Limited  
PACO ALLEN Private Limited  
RSD Finance Limited  
Premium Residency Private Limited  
Prestige Equipment Private Limited  
Jharkhand Agro Farms

Nature of Transactions	Key Management Personnel	Enterprises over which any person described in (a) is able to exercise significant control	Total
<b>Balances as at 31/03/15</b>			
<u>Advance Payable</u> Rajeev Singh Dugal	4,18,09,476		4,18,09,476
Premium Residency Private Limited	-	79,41,076	79,41,076
RSD Finance Limited	-	92,71,216	92,71,216
Jharkhand Agro Farms	-	3,00,000	3,00,000

**Note: 28 Deferred Tax Accounting**

The deferred tax expense for the year has been recognized in the Profit & Loss Account.

**Note: 29 Auditors Remuneration (Excluding Service Tax & Education Cess)**

	<u>Current Year</u>	<u>Previous Year</u>
—For Statutory Audit	45,000	40,000
—For Tax Audit	10,000	10,000
	<u>55,000</u>	<u>50,000</u>

**Note: 30** There is no impairment of assets as on 31.03.2015.

**Note: 31** The previous year's figures have been accordingly re-grouped/re-classified to conform to the current year's classification.

**Note: 32** Amounts have been rounded off to the nearest rupees.

As per our report attached

**For Manisha Gupta & Associates**  
Chartered Accountants  
(FRN No. 017879C)

*Manisha Gupta*  
**Manisha Gupta**  
(Proprietor)  
Membership No. 066230  
Place: Jamshedpur  
Date: The 30th Day of August, 2015



For and on behalf of the Board of Directors

*[Signature]*  
Director  
*[Signature]*  
Director