



INDEPENDENT AUDITOR'S REPORT

To the Members of S R P Oil Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of S R P Oil Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, 2019, and profit/loss and its cash flows for the year ended on that date.

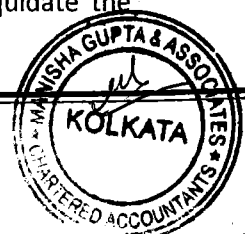
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.





Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

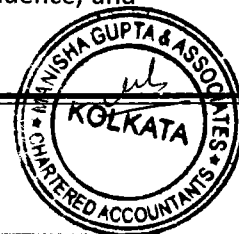
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.






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 Companies Act, 2013, 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 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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.
 - (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 Manisha Gupta & Associates

Chartered Accountants

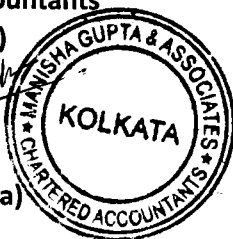
(FRN- 017879C)



(Manisha Gupta)

Proprietor

M. No.: 066230



Date: The 23rd day of May, 2019

Place: Jamshedpur

'Annexure A' CARO 2016 Report on the standalone financial statement of S R P Oil Private Limited for the year ended March 31, 2019

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, 2019]

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.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii. In respect of its inventories:

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:
- iv. 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.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public.
- 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.

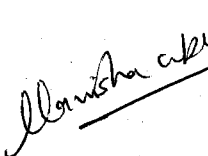
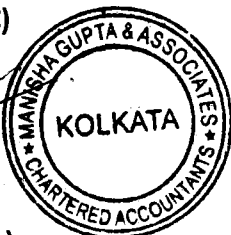


- vii. In respect of statutory dues:
- a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Goods and Services Tax, Cess and other material 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, 2019 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, Goods and Services Tax and cess.
- viii. 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.
- ix. The Company did not raise any money by way of initial public offer or further public offer. However the Company has raised a term loan from Axis Bank during the year and is applied for the purpose for which it is raised.
- x. In our opinion and according to the information and explanation given to us, no material fraud by the company and no material fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly Paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations provided to us and based on the examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations provided to us and based on the 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.



- xv. According to the information and explanations provided to us and based on the examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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

(Manisha Gupta)
Proprietor
M. No.:066230

Place: Jamshedpur
Date: The 23rd Day of May, 2019

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 **S R P Oil Private Limited** ('the Company') as of 31 March 2019 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

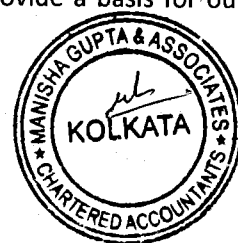
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 the 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

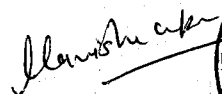
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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 Manisha Gupta & Associates

Chartered Accountants

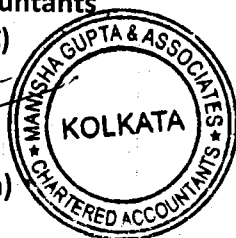
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(Manisha Gupta)

Proprietor

M. No. -066230



Place: Jamshedpur

Date: The 23rd Day of May, 2019

S R P OIL PRIVATE LIMITED
Balance Sheet as at 31st March 2019

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	4,91,70,000	4,91,70,000
(b) Reserves and Surplus	3	32,90,14,715	29,13,56,792
(2) Non- Current Liabilities			
(a) Long-Term Borrowings	4	1,25,08,284	1,69,03,574
(b) Deffered Tax Liabilities	5	20,33,156	15,47,355
(3) Current Liabilities			
(a) Short-Term Borrowings	6	1,06,62,335	1,23,02,877
(b) Trade Payables	7	78,51,188	52,28,924
(c) Other Current Liabilities	8	75,62,204	64,56,682
(d) Short -Term Provisions	9	2,24,56,993	1,78,69,505
Total		44,12,58,875	40,08,35,709
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		19,34,42,747	20,46,31,394
(ii) Intangible Assets		-	-
(iii) Capital Work In progress		-	-
(b) Non Current Investments	11	12,47,75,908	9,70,15,910
(2) Current Assets			
(a) Current Investment	12	9,46,70,353	7,37,35,762
(b) Inventories	13	64,57,139	86,60,983
(c) Trade Receivables	14	3,81,777	9,52,993
(d) Cash and Cash Equivalents	15	10,95,091	8,84,508
(e) Short-Term Loans and Advances	16	2,04,35,859	1,49,54,159
Total		44,12,58,875	40,08,35,709
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

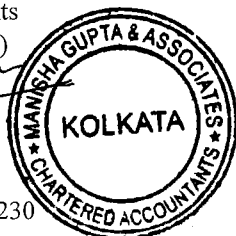
Chartered Accountants

(FRN No. 017879C)

Manisha Gupta

(Proprietor)

Membership No.066230



Place: Jamshedpur

Date : The 23rd Day of May, 2019



Rajeev Singh Dugal
DIN (00052037)



Kashvi Dugal
DIN (07680712)

S R P OIL PRIVATE LIMITED

Statement of Profit & Loss for the year ended 31st March, 2019

Amount in ₹

Particulars	Note No.	As At 31st March, 2019	As At 31st March, 2018
I. Revenue From Operations	17	19,02,36,175	15,80,66,327
II. Other Income	18	1,15,37,688	2,50,31,182
III. Total Revenue (I +II)		20,17,73,863	18,30,97,509
IV. Expenses:			
Cost of Materials consumed		5,26,31,636	4,19,85,874
Employment Benefit Expenses	19	2,50,95,150	2,45,96,086
Financial costs	20	9,66,592	11,50,822
Depreciation and Amortisation	21	1,82,15,102	2,09,33,891
Other Expenses	22	5,54,53,737	5,70,99,890
IV. Total Expenses		15,23,62,216	14,57,66,563
V. Profit Before Tax (III - IV)		4,94,11,647	3,73,30,946
VI. Tax Expense:			
Current Tax		1,11,57,570	65,70,082
Deferred Tax		4,85,800	1,92,707
VII. Profit For The Period (V - VI)		3,77,68,276	3,05,68,156
VIII. Earning Per Equity Share:	24		
Basic (nominal value of ₹ 10 each)		7.68	6.22
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

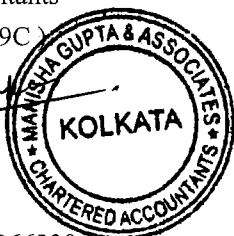
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Manisha Gupta

Manisha Gupta

(Proprietor)

Membership No.066230



Rajeev Singh Dugal

Rajeev Singh Dugal

DIN (00052037)

Kashvi Dugal

Kashvi Dugal

DIN (07680712)

Place: Jamshedpur

Date : The 23rd Day of May, 2019

S R P OIL PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March 2019

Particulars	Current Year Amount (₹)	Previous Year Amount (₹)
A Cash Flow From Operating Activities		
Net Profit before Tax	4,94,11,647	3,73,30,946
Adjustments for:-		
Depreciation	1,82,15,102	2,09,33,891
Interest Paid	9,66,592	11,50,822
Less : Adjustment for	6,85,93,340	5,94,15,660
Interest Income	12,93,260	38,29,531
Operating Profit before Working Capital Changes	6,73,00,081	5,55,86,129
Adjustments for:-		
Inventories	22,03,844	(28,08,320)
Trade Receivables	5,71,216	12,28,229
Short-Term Loans and Advances	(54,81,699)	9,860
Short-Term Borrowings	(16,40,542)	(4,36,08,117)
Trade Payables	26,22,264	50,76,003
Other Current Liabilities	11,05,523	37,07,151
	(6,19,394)	(3,63,95,194)
Net cash generated from operating activities	6,66,80,686	1,91,90,934
Tax Paid/Provided	(66,80,436)	(59,73,985)
Net cash generated from operation [A]	6,00,00,250	1,32,16,950
B Cash Flow From Investing Activities		
Non Current Investment	(2,77,59,998)	2,70,83,333
Current Investment	(2,09,34,591)	(2,57,47,793)
Purchase of Fixed Assets	(70,26,456)	(1,55,95,899)
Interest Received	12,93,260	38,29,531
Net cash from investing activities [B]	(5,44,27,786)	(1,04,30,828)
C Cash Flow From Financing Activities		
Long term Borrowings	(43,95,290)	(20,57,931)
Interest Paid	(9,66,592)	(11,50,822)
Net cash from financing activities [C]	(53,61,882)	(32,08,753)
Net Increase/ (Decrease) in Cash & Cash equivalents [A+B+C]	2,10,583	(4,22,631)
Cash & Cash equivalents (Opening balance)	8,84,508	13,07,140
Cash & Cash equivalents (Closing balance)	10,95,091	8,84,508

As per our report attached

For and on behalf of the Board of Directors

For Manisha Gupta & Associates

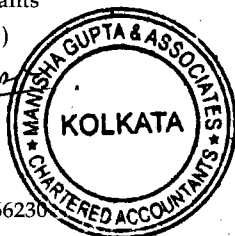
Chartered Accountants

(FRN No. 017879C)

Manisha Gupta

(Proprietor)

Membership No.066230



Place: Jamshedpur

Date: The 23rd Day of May, 2019

Rajeev Singh Dugal
DIN (00052037)

Kashvi Dugal
DIN (07680712)

S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2019

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 :

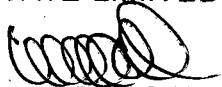
Initial Recognition

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.

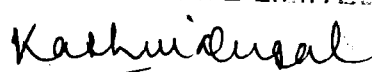
Subsequent Recognition

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

SRP OIL PRIVATE LIMITED


DIRECTOR

SRP OIL PRIVATE LIMITED


DIRECTOR



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2019

1.i. **Borrowing Cost :**

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.

1.j. **Payments and Benefits to Employees :**

Regular Contributions made to Provident Funds & Pension Funds are charged to revenue Each Year.

1.k. **Taxes on Income :**

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.

1.l. **Earnings Per Share :**

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.

1.m. **Cash and Cash Equivalents**

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.

SRP OIL PRIVATE LIMITED


DIRECTOR

SRP OIL PRIVATE LIMITED


DIRECTOR



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2019

	Amount in ₹	Amount in ₹
Note 2		
Share Capital	As at 31.03.2019	As at 31.03.2018
Authorised :		
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
Issued, Subscribed & Fully Paid Up:		
49,17,000 Equity Shares of Rs 10/- Each fully paid-up (P.Y. 49,17,000 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 31.03.2019	As at 31.03.2018
Number of Shares outstanding at the beginning of the year	49,17,000	49,17,000
Issued & Allotted during the Year	-	-
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:

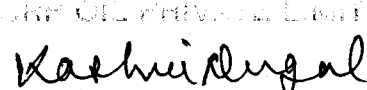
Name of the shareholder	As at 31st March 2019		As at 31st March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sri Rajeev Singh Dugal	15,89,200	32.32%	15,89,200	32.32%
M/s RSD Finance Limited	25,83,800	52.55%	25,83,800	52.55%
M/s KU Benefit Trust	4,89,000	9.95%	4,89,000	9.95%
M/s Rajeev Singh Dugal (HUF)	2,55,000	5.19%	2,55,000	5.19%

Note 3

Reserves & Surplus	As at 31.03.2019	As at 31.03.2018
Securities Premium	11,82,90,000	11,82,90,000
Surplus (Profit and Loss Account)		
Balance as at the beginning of the year	17,30,66,792	14,24,98,635
Add: Net Profit after Tax transferred from Statement of P&L A/c	3,77,68,276	3,05,68,156
Less :P & L Appropriation A/c	1,10,354	-
Balance as at the end of the year	21,07,24,715	17,30,66,792
	32,90,14,715	29,13,56,792

S R P OIL PRIVATE LIMITED

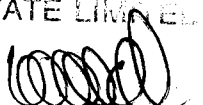

DIRECTOR

S R P OIL PRIVATE LIMITED

DIRECTOR




S R P OIL PRIVATE LIMITED		
Notes to the financial statements for the year ended 31st March, 2019		
	Amount in ₹	Amount in ₹
Note 4		
Long Term Borrowings	As at 31.03.2019	As at 31.03.2018
Secured		
(a) Term Loan-From Banks*	69,87,099	82,42,389
Unsecured, Considered Good :		
(a) From Body Corporate (Others)	55,21,185	86,61,185
TOTAL	1,25,08,284	1,69,03,574
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 The Alcor".		
Further the above facilities are covered by corporate guarantee of M/s Precision Automotive Pvt. Ltd (Group Company).		
The above facilities are also covered by personal guarantee of Directors, namely Mr. Rajiv Singh Dugal.		
Note 4.2		
Term Loan having a limit of ₹ 100 Lacs, repayable in 96 monthly installments commenced from Mar'2016.		
Note 5		
Deferred Tax Liabilities (net)	As at 31.03.2019	As at 31.03.2018
Deferred tax liabilities:	20,33,156	15,47,355
Net Deferred tax liabilities	20,33,156	15,47,355
Note 6		
Short Term Borrowings	As at 31.03.2019	As at 31.03.2018
Secured		
(a) Overdraft Facility**	9,26,759	25,67,301
Unsecured, Considered Good :		
(a) Advances from related party	97,35,576	97,35,576
TOTAL	1,06,62,335	1,23,02,877
**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.		

SRP OIL PRIVATE LIMITED


DIRECTOR

SRP OIL PRIVATE LIMITED


DIRECTOR



S R P OIL PRIVATE LIMITED		
Notes to the financial statements for the year ended 31st March, 2019		
	Amount in ₹	Amount in ₹
Note 7		
Trades Payable	As at 31.03.2019	As at 31.03.2018
Trade Payable		
(i) Total outstanding dues of MSME	4,562	-
(ii) Total outstanding dues of creditors other than MSME	78,46,626	52,28,924
TOTAL	78,51,188	52,28,924
Note 8		
Other Current Liabilities	As at 31.03.2019	As at 31.03.2018
Current portion of Long Term Debt		
- Term Loan From Bank	12,48,000	18,71,631
Statutory Dues	18,65,443	12,10,090
Accrued Salary & Wages	33,43,158	23,12,828
Audit Fees Payable	1,43,650	1,46,250
Others	9,61,954	9,15,882
TOTAL	75,62,204	64,56,682
Note 9		
Short Term Provisions	As at 31.03.2019	As at 31.03.2018
Provision For Income Tax	1,11,57,570	65,70,082
Provision for Other expenses	1,12,99,423	1,12,99,423
TOTAL	2,24,56,993	1,78,69,505

S R P OIL PRIVATE LIMITED


DIRECTOR

S R P OIL PRIVATE LIMITED


DIRECTOR

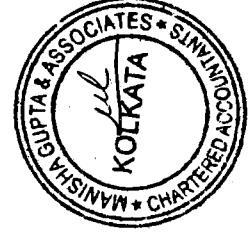


S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31.03.2019

Notes: 10. FIXED ASSETS

Note: 10. FIXED ASSETS												Amount in ₹
Sr. No	Particulars	Gross Block at Cost				Depreciation and Amortisation				Net Block		
		As at 1-Apr-2018	Additions during the year	Deduction during the year	As at 31-Mar-2019	As at 1-Apr-2018	For the year	Depreciation Written off	Deductions/ Adjustments	As at 31-Mar-2019	WDV as on 31.03.2019	WDV as on 31.03.2018
I	<u>Tangible Assets</u>											
1	Land	2,78,46,139	-	-	2,78,46,139	-	-	-	-	-	2,78,46,139	2,78,46,139
2	Building	16,72,10,044	6,98,619	-	16,79,08,663	4,14,70,002	61,29,453	-	-	4,75,99,455	12,03,09,207	12,57,40,042
3	Plant and Equipment	8,15,41,301	42,95,910	3,387	8,58,33,824	4,95,61,095	64,32,490	-	-	5,59,93,585	2,98,40,239	3,19,80,206
4	Furniture & Fixtures	4,20,87,258	9,42,727	-	4,30,29,985	3,42,83,992	24,54,912	-	-	3,67,38,904	62,91,081	78,03,266
5	LED Television	53,76,955	-	32,679	53,44,276	33,67,611	3,57,777	-	-	37,25,388	16,18,888	20,09,344
6	Office Equipment	24,90,579	-	-	24,90,579	23,62,035	2,590	-	-	23,64,625	1,25,954	1,28,544
7	Electrical and Fittings	2,43,60,124	8,10,511	-	2,51,70,635	1,94,20,527	14,89,658	-	-	2,09,10,185	42,60,450	49,39,597
8	Computers and Softwares	61,36,233	3,14,756	-	64,50,989	52,22,147	3,10,454	-	-	55,32,601	9,18,388	9,14,086
9	Vehicle	58,88,010	-	-	58,88,010	26,17,841	10,37,768	-	-	36,55,609	22,32,401	32,70,169
	SUB TOTAL (A)	36,29,36,644	70,62,523	36,066	36,99,63,100	15,83,05,251	1,82,15,102	-	-	17,65,20,353	19,34,42,748	20,46,31,393
II	<u>Intangible Assets</u>											
1	Copyright	60,674	-	-	60,674	60,674	-	-	-	60,674	-	-
	SUB TOTAL (B)	60,674	-	-	60,674	60,674	-	-	-	60,674	-	-
III	<u>Capital Work-in-progress</u>											
1	Building	-	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-	-
	Total [A + B + C] (Current Year)	36,29,97,318	70,62,523	36,066	37,00,23,774	15,83,65,925	1,82,15,102	-	-	17,65,81,027	19,34,42,748	20,46,31,393
	(Previous Year)	34,74,01,419	1,61,69,246	5,73,347	36,29,97,318	13,74,32,034	2,09,33,891	-	-	15,83,65,925	20,46,31,394	20,99,69,385



SRP OIL PRIVATE LIMITED
Kashinidulgal
 DIRECTOR

SRP OIL PRIVATE LIMITED

 DIRECTOR

S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2019

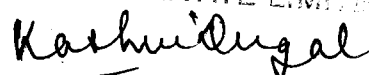
Note 11

Non-Current Investment	As at 31.03.2019	As at 31.03.2018
a. Investment in Property	66,16,775	66,16,775
Non Trade Investments		
b. Investment in Equity Instruments		
Quoted :		
2,000 (Previous Year 20,000) Equity Shares of Lord Chlora Alkali Limited Ltd. of Rs 10/- each fully paid up	1,09,998	11,00,000
2,25,000 (Previous Year 2,25,000) Equity Shares of Sanara Media Ltd. of Rs 10/- each fully paid up	49,135	49,135
2500 (Previous Year 2500) Equity Shares of Mahindra & Mahindra. of Rs 5/- each fully paid up	-	-
Aggregate Value of Investments in Shares	1,59,133	11,49,135
Aggregate market Value of Investments in Shares	18,59,785	29,06,385
c. Investment In Preference Shares share		
preference Shares of Precision Automotive pvt ltd.	6,80,00,000	6,80,00,000
	6,80,00,000	6,80,00,000
c. Investment In Debentures		
SHREENATHJI DEVELOPERS PVT LTD	1,50,00,000	-
	1,50,00,000	-
d. Investment in RECL Bond	1,00,00,000	1,00,00,000
e. Investment in PMS		
IDFC - India Equity Hedge Conservative Fund	1,00,00,000	1,00,00,000
SC Credit Fund - Samena Capital	1,50,00,000	12,50,000
	2,50,00,000	1,12,50,000
Market Value	2,52,93,000	1,12,44,150
Total	12,47,75,908	9,70,15,910

SRP OIL PRIVATE LIMITED


DIRECTOR

SRP OIL PRIVATE LIMITED


DIRECTOR



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2019

Note 12

Current Investment	As at 31.03.2019	As at 31.03.2018
Investment in Shares and Mutual Fund		
HDFC EQUITY FUND	50,00,000	-
IDFC MONEY MANAGER FUND	1,21,72,000	-
IDFC SUPER SAVER INCOME FUND	20,00,000	20,00,000
RELIANCE LIQUID FUND	1,53,42,798	87,97,216
RELIANCE REGULAR SAVING FUND	-	50,00,000
RELIANCE REGULAR SAVING FUND	3,13,38,979	3,75,82,657
IDFC FOCUSED EQUITY FUND	-	29,91,224
IDFC DYNAMIC EQUITY FUND	-	51,80,716
INDIABULLS BLUE CHIPS FUND	-	71,83,949
RELIANCE EQUITY SAVINGS FUND	-	50,00,000
TATA LIQUID FUND	55,59,900	-
ICICI PRUDENTIAL CREDIT RISK FUND	79,40,000	-
RELIANCE HYBRID BOND FUND	53,16,676	-
IDFC CORPORATE BOND FUND	1,00,00,000	-
Total	9,46,70,353	7,37,35,762
Market Value	9,77,95,211	7,31,13,749

Note 13

Inventories	As at 31.03.2019	As at 31.03.2018
Food, Beverages, Stores and Supplies	64,57,139	86,60,983
Total	64,57,139	86,60,983

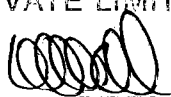
Note 14

Trade Receivables	As at 31.03.2019	As at 31.03.2018
Unsecured, Considered Good :		
Outstanding for more than six months	-	5,08,459
Others	3,81,777	4,44,534
Total	3,81,777	9,52,993

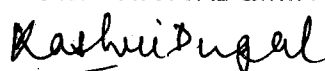
Note 15

Cash and Cash Equivalents	As at 31.03.2019	As at 31.03.2018
(a) Balances with Banks	8,31,440	6,92,812
(b) Cash in Hand	2,63,651	1,91,696
Total	10,95,091	8,84,508

S R P OIL PRIVATE LIMITED


DIRECTOR

S R P OIL PRIVATE LIMITED


DIRECTOR



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2019


Note 16

Short-Term Loans and Advances	As at 31.03.2019	As at 31.03.2018
Unsecured, Considered Good :		
Security Deposit	27,70,245	38,24,044
Advances to Employees	1,17,968	1,03,487
Advances to Suppliers	10,000	10,000
Prepaid Expenses	6,30,412	6,03,507
Balance with Income Tax Authorities	1,20,50,907	75,23,340
Balance with GST	5,51,387	2,11,589
Others	43,04,940	26,78,192
Total	2,04,35,859	1,49,54,159

SRP OIL PRIVATE LIMITED


DIRECTOR

SRP OIL PRIVATE LIMITED


DIRECTOR



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2019

Note 17

Amount in ₹

Revenue from Operations	As At 31st March, 2019	As At 31st March, 2018
Room Income	6,53,17,016	5,38,53,059
Food, Restaurants and Banquet Income	11,46,72,947	9,14,20,324
Management and Operating Income	1,02,46,211	1,27,92,944
Total	19,02,36,175	15,80,66,327

Note 18

Other Income	As At 31st March, 2019	As At 31st March, 2018
Discount Received	11,43,782	5,19,701
Dividend Income	73,24,505	1,17,78,270
Interest Income	12,93,260	38,29,531
Profit/(Loss) on Mutual Fund (Net) and shares	13,62,413	6,82,659
Others	4,13,728	82,21,020
Total	1,15,37,688	2,50,31,182

Note 19

Employement Benefit Expenses	As At 31st March, 2019	As At 31st March, 2018
Salaries/Wages	1,26,74,952	1,06,02,893
Manager Salary	3,92,555	-
Director Remuneration	16,00,000	-
Contribution to Statutory funds	7,33,301	6,81,134
Staff Welfare	(26,59,696)	26,52,391
Stipend & Training Expenses	1,23,54,038	1,06,59,668
Total	2,50,95,150	2,45,96,086

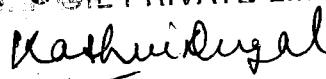
Note 20

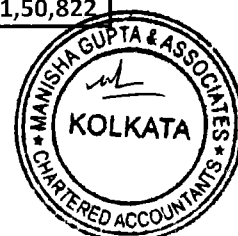
Financial Cost	As At 31st March, 2019	As At 31st March, 2018
Interest Expense on Borrowings	9,66,592	11,50,822
Total	9,66,592	11,50,822

SRP OIL PRIVATE LIMITED


DIRECTOR

SRP OIL PRIVATE LIMITED


Kashwinderpal



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2019

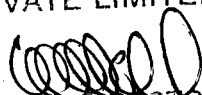
Note 21

Depreciation & Amortisation Cost	As At 31st March, 2019	As At 31st March, 2018
Depreciation	1,82,15,102	2,09,27,647
Amortisation	-	6,244
Total	1,82,15,102	2,09,33,891

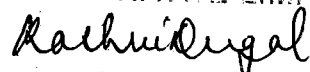
Note 22

Other Expenses	As At 31st March, 2019	As At 31st March, 2018
Auditor's Remuneration:		
- Audit Fees	61,000	57,500
Bank Charges & Commission	17,55,809	12,67,378
Business Promotion & Advertisement	8,24,216	1,18,132
Bad Debts	11,62,903	-
Conveyance, Travelling and Parking Charges	19,84,860	22,02,954
Decoration Charges	5,10,547	3,67,068
Freight Inward	3,11,457	8,65,099
Fuel, Power and Light	1,61,82,466	1,44,03,445
Insurance	12,02,641	12,42,037
Interest on Statutory Dues	5,28,521	5,77,168
Legal Expenses	86,500	-
License and Permit fees	34,78,597	27,94,447
Linen, Uniform Washing and Laundry Expenses	8,97,000	8,60,976
Municipal Maintenance Expenses	4,43,702	1,09,90,060
Membership and Renewal Fees	4,33,333	3,48,915
Misc. Expenses	2,51,828	6,04,305
Postage and Telegram	32,856	31,029
Professional and Consultancy Charges	35,08,570	34,04,943
Rates and Taxes	10,01,141	6,24,026
Rent & Logistics Charges	14,21,743	11,61,793
Repairs & Maintenance (Others)	63,71,892	56,44,054
Repairs & Maintenance of Machinery	43,05,214	21,23,056
Repairs & Maintenance of Building	33,76,299	27,27,458
Security Service	22,14,560	19,80,836
Telephone, Internet and Cable TV Expenses	9,02,471	12,29,830
Transportation, Hire, Loading & Unloading Charges	22,03,611	14,73,382
Total	5,54,53,737	5,70,99,890

SRP OIL PRIVATE LIMITED


DIRECTOR

SRP OIL PRIVATE LIMITED


DIRECTOR



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2019

Note: 23

Based on the intimation received by the Company, some of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". The unpaid amount has been disclosed in Note No. 7 of the financial statements.

Note: 24 EARNINGS PER SHARE

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

	Current Year	Previous Year
Profit For The Period	3,77,68,276	3,05,68,156
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	7.68	6.22

Note:25

Related party disclosures as per Accounting Standard - 18 for the year ended 31st March, 2019 are given below :

- a) Key Management Personnel
- Sri Rajeev Singh Dugal
Sri Sushil Kumar Khowala
- b) Enterprises over which any person described in (a) is able to exercise significant control
- Precision Automotive Private Limited
Reflexallen India Private Limited
RSD Finance Limited
Premium Residency Private Limited
Prestige Equipment Private Limited
Sigma HTS LLP
Jharkhand Agro Farms

Amount in ₹

Nature of Transactions	Key Management Personnel	Enterprises over which any person described in (a) is able to exercise significant control	Total
<u>Balances as at 31/03/19</u>			
<u>Advance Payable</u>			
Premium Residency Private Limited	-	94,35,576	94,35,576
Rajeev Singh Dugal	3,00,000	-	3,00,000
Director Remuneration to Kashvi Dugal (KMP)	16,00,000	-	16,00,000
Consultancy Fees to Rajeev Singh Dugal (KMP)	27,00,000	-	27,00,000
Salary to Kawaljeet Dugal (Relative of KMP)	24,00,000	-	27,00,000

Note:26

Deferred Tax Accounting

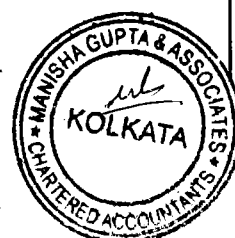
The deferred tax expense for the year has been recognized in the Profit & Loss Account.

[Signature]

SRP OIL PRIVATE LIMITED

Kashvi Dugal

DIRECTOR



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2019

Note:27 Auditors Remuneration (Excluding Service Tax & Education Cess)

	<u>Current Year</u>	<u>Amount in ₹ Previous Year</u>
----For Statutory Audit	51,000	47,500
----For Tax Audit	10,000	10,000
	<u>61,000</u>	<u>57,500</u>

Note:28 There is no impairment of assets as on 31.03.2019

Note:29 The previous year's figures have been accordingly re-grouped/re-classified to conform to the current year's classification.

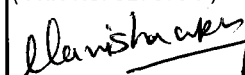
Note:30 Amounts have been rounded off to the nearest rupees.

As per our report attached

For Manisha Gupta & Associates

Chartered Accountants

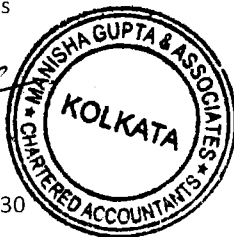
(FRN No. 017879C)



Manisha Gupta

(Proprietor)

Membership No.066230



Place: Jamshedpur

Date : The 23rd Day of May, 2019

For and on behalf of the Board of Directors



Rajeev Singh Dugal

DIN (00052037)



Kashvi Dugal

DIN (07680712)