



**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 Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, 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

*Manisha Gupta*



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, 2016 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 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.
  - 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, 2016, taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2016, 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 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 2016.
  - 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*



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

**Place: Jamshedpur**  
**Date: The 21<sup>st</sup> Day of May, 2016**



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

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, 2016]

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.

MANISHA GUPTA & ASSOCIATES  
JAMSHEDPUR



- vii. In respect of statutory dues:
- 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, 2016 for a period of more than six months from the date of becoming payable.
  - 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.
- 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*



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

**Place: Jamshedpur**  
**Date: The 21<sup>st</sup> Day of May, 2016**



**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 2016 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.

MANISHA GUPTA & ASSOCIATES  
JAMSHEDPUR  
CHARTERED ACCOUNTANTS



#### **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 2016, 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**  
**(FRN – 017879C)**

*Manisha Gupta*



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

**Place: Jamshedpur**  
**Date: The 21<sup>st</sup> Day of May, 2016**



**S R P OIL PRIVATE LIMITED**  
Balance Sheet as at 31st March, 2016

Amount in ₹

Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	4,91,70,000	4,91,70,000
(b) Reserves and Surplus	3	24,73,30,239	23,74,66,937
<b>(2) Non- Current Liabilities</b>			
(a) Long-Term Borrowings	4	2,98,83,715	5,09,21,018
(b) Deffered Tax Liabilities	5	12,44,744	(39,41,603)
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	6	5,56,16,050	6,31,70,660
(b) Trade Payables	7	34,40,726	30,25,877
(c) Other Current Liabilities	8	2,94,14,639	2,97,37,417
(d) Short -Term Provisions	9	80,27,732	63,31,546
<b>Total</b>		<b>42,41,27,845</b>	<b>43,58,81,851</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	10		
(i) Tangible Assets		22,54,44,606	24,82,43,816
(ii) Intangible Assets		12,488	18,732
(iii) Capital Work In progress		-	-
(b) Non Current Investments	11	5,79,15,910	7,79,15,910
(c) Long-Term Loans and Advances	12	6,77,34,863	6,76,15,932
<b>(2) Current Assets</b>			
(a) Current Investment	13	4,27,55,795	1,68,72,152
(b) Inventories	14	72,56,257	63,35,277
(c) Trade Receivables	15	21,68,930	27,93,575
(d) Cash and Cash Equivalents	16	19,92,196	15,07,559
(e) Short-Term Loans and Advances	17	1,88,46,800	1,45,78,898
<b>Total</b>		<b>42,41,27,845</b>	<b>43,58,81,851</b>
Significant Accounting Policies	1		

The accompanying notes are an integral part of these financial statements  
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 ~~21st~~ Day of May, 2016



For and on behalf of the Board of Directors

*[Signature]*  
Director

*[Signature]*  
Director

**S R P OIL PRIVATE LIMITED**

**Statement of Profit & Loss for the year ended 31st March, 2016**

Amount in ₹

Particulars	Note No.	As At 31 <sup>st</sup> March, 2016	As At 31 <sup>st</sup> March, 2015
I. Revenue From Operations	18	13,22,09,158	12,98,49,349
I. Other Income	19	2,03,39,064	1,85,93,850
<b>III. Total Revenue (I +II)</b>		<b>15,25,48,222</b>	<b>14,84,43,199</b>
IV. Expenses:			
Cost of Materials consumed		3,68,57,627	3,20,06,696
Employment Benefit Expenses	20	2,53,13,961	2,56,70,724
Financial costs	21	64,81,979	88,43,817
Depreciation and Amortisation	22	2,72,32,191	3,43,08,405
Other Expenses	23	3,90,17,579	3,81,66,001
<b>IV. Total Expenses</b>		<b>13,49,03,336</b>	<b>13,89,95,643</b>
V. Profit Before Tax (III - IV)		<b>1,76,44,886</b>	<b>94,47,556</b>
VI. Tax Expense:			
Current Tax		60,27,732	43,31,546
Deferred Tax		(7,63,022)	(81,65,443)
VII. Profit For The Period (V - VI)		<b>1,23,80,176</b>	<b>1,32,81,453</b>
VIII. Earning Per Equity Share:	25		
Basic ( nominal value of ₹ 10 each)		<b>2.52</b>	<b>2.70</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*

**Manisha Gupta**  
(Proprietor)

Membership No.066230

Place: Jamshedpur

Date : The ~~21<sup>st</sup>~~ Day of May, 2016



*[Signature]*


Director

*[Signature]*

Director

**S R P OIL PRIVATE LIMITED**

**Cash Flow Statement for the period ended 31st March 2016**

Particulars	Current Year Amount (₹)	Previous Year Amount (₹)
<b>A Cash Flow From Operating Activities</b>		
Net Profit before Tax	1,76,44,886	94,47,556
<b>Adjustments for:-</b>		
Depreciation	2,72,32,191	3,43,08,405
Interest Paid	64,81,979	88,43,817
(Profit) / Loss on Sale of Fixed Asset	(9,750)	1,56,639
Less : Adjustment for	5,13,49,306	5,27,56,417
Interest Income	1,72,77,417	1,55,32,300
Operating Profit before Working Capital Changes	3,40,71,889	3,72,24,117
<b>Adjustments for:-</b>		
Inventories	(9,20,980)	(30,09,995)
Trade Receivables	6,24,645	(5,16,911)
Short-Term Loans and Advances	(42,67,902)	1,11,60,465
Other Current Assets	-	2,00,000
Short-Term Borrowings	(75,54,610)	(71,11,189)
Liability for Expenses	-	(56,660)
Trade Payables	4,14,849	18,93,420
Other Current Liabilities	(3,22,778)	48,91,397
Net cash generated from operating activities	2,20,45,113	4,46,74,644
Tax Paid/Provided	(8,99,052)	(1,73,65,547)
<b>Net cash generated from operation [A]</b>	2,11,46,062	2,73,09,096
<b>B Cash Flow From Investing Activities</b>		
Non Current Investment	2,00,00,000	(5,48,15,657)
Long Term Loans And Advances	(1,18,931)	(45,41,368)
Current Investment	(2,58,83,643)	80,93,290
Sale of Fixed Assets	30,000	5,09,944
Purchase of Fixed Assets	(44,46,986)	(1,36,61,788)
Interest Received	1,72,77,417	1,55,32,300
<b>Net cash from investing activities [B]</b>	68,57,857	(4,88,83,279)
<b>C Cash Flow From Financing Activities</b>		
Long term Borrowings	(2,10,37,303)	(73,17,380)
Interest Paid	(64,81,979)	(88,43,817)
Repayment of Share Application Money	-	-
<b>Net cash from financing activities [C]</b>	(2,75,19,282)	(1,61,61,197)
Net Increase/(Decrease) in Cash & Cash equivalents [A+B+C]	4,84,637	(3,77,35,379)
Cash & Cash equivalents (Opening balance)	1507559	39242939
Cash & Cash equivalents (Closing balance)	1992196	1507559
<b>As per our report attached</b>		
For Manisha Gupta & Associates Chartered Accountants (FRN No. 017879C) <i>Manisha Gupta</i> Manisha Gupta (Proprietor) Membership No.066230 Place: Jamshedpur Date :The 21 <sup>st</sup> Day of May, 2016		<p>For and on behalf of the Board of Directors</p> <p><i>[Signature]</i> Director</p> <p><i>[Signature]</i> Director</p>

**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


**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 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, 2016**

Amount in ₹

**Note 2**

<b>Share Capital</b>	<b>As at 31.3.2016</b>	<b>As at 31.03.2015</b>
<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
	<b>4,91,70,000</b>	<b>4,91,70,000</b>

**Note 2 A**

<b>Reconciliation of the Equity Shares Outstanding as at Balance Sheet date:</b>	<b>As at 31.3.2016</b>	<b>As at 31.03.2015</b>
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	<b>49,17,000</b>	<b>49,17,000</b>

**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 2016		As at 31st March 2015	
	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%	23,75,800	48.32%
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**

<b>Reserves &amp; Surplus</b>	<b>As at 31.3.2016</b>	<b>As at 31.03.2015</b>
<b>Securities Premium</b>	11,82,90,000	11,82,90,000
<b>Surplus (Profit and Loss Account)</b>		
Balance as at the beginning of the year	11,91,76,937	10,91,38,403
Add: Net Profit after Tax transferred from Statement of P&L A/c	1,23,80,176	1,32,81,453
Less: Depreciaiton due to written off (As per Companies Act ,2013)	-	19,696
Less :P & L Appropriation A/c	25,16,874	32,23,223
<b>Balance as at the end of the year</b>	<b>12,90,40,239</b>	<b>11,91,76,936.58</b>
	<b>24,73,30,239</b>	<b>23,74,66,937</b>

**SRP OIL PVT. LTD**



*(Signature)*  
**Director**

**SRP OIL PVT. LTD**

*(Signature)*  
**Director**

## SRP OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2016

Amount in ₹

**Note 4**

<u>Long Term Borrowings</u>	As at 31.3.2016	As at 31.03.2015
<b>Secured</b>		
(a) Term Loan-From Banks*	1,80,45,755	3,95,08,742
<b>Unsecured, Considered Good :</b>		
(a) From Body Corporate (Others)	1,18,37,960	1,14,12,276
<b>TOTAL</b>	<b>2,98,83,715</b>	<b>5,09,21,018</b>

**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 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.

Term Loan-III having a limit of ₹ 100 Lacs, repayable in 96 monthly installments commenced from Mar'2016.

**Note 5**

<u>Deferred Tax Liabilities (net)</u>	As at 31.3.2016	As at 31.03.2015
Deferred tax liabilities:	12,44,744	(39,41,603)
<b>Net Deferred tax liabilities</b>	<b>12,44,744</b>	<b>(39,41,603)</b>

**Note 6**

<u>Short Term Borrowings</u>	As at 31.3.2016	As at 31.03.2015
<b>Secured</b>		
(a) Overdraft Facility**	40,70,998	38,48,892
<b>Unsecured, Considered Good :</b>		
(a) Advances from related party	5,15,45,052	5,93,21,768
<b>TOTAL</b>	<b>5,56,16,050</b>	<b>6,31,70,660</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.

SRP OIL PVT. LTD



*(Signature)*  
Director

SRP OIL PVT. LTD

*(Signature)*  
Director

SRP OIL PRIVATE LIMITED

**Notes to the financial statements for the year ended 31st March, 2016**

Amount in ₹

**Note 7**

<u>Trades Payable</u>	As at 31.3.2016	As at 31.03.2015
Accrued expenses and others	34,40,726	30,25,877
<b>TOTAL</b>	<b>34,40,726</b>	<b>30,25,877</b>

**Note 8**

<u>Other Current Liabilities</u>	As at 31.3.2016	As at 31.03.2015
Current portion of Long Term Debt - Term Loan From Bank	1,92,48,000	1,80,00,000
Statutory Dues	3,97,826	13,41,256
Liability for Capital Goods	70,21,326	69,72,008
Interest accrued and due on borrowings	-	9,98,630
Accrued Salary & Wages	15,31,882	13,25,363
Audit Fees Payable	1,46,250	94,500
Others	10,69,355	10,05,660
<b>TOTAL</b>	<b>2,94,14,639</b>	<b>2,97,37,417</b>

**Note 9**

<u>Short Term Provisions</u>	As at 31.3.2016	As at 31.03.2015
Provision For Income Tax	60,27,732	43,31,546
Provision for Other expenses	20,00,000	20,00,000
<b>TOTAL</b>	<b>80,27,732</b>	<b>63,31,546</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, 2016

Note: 10. FIXED ASSETS

Sr. No	Particulars	Gross Block at Cost				Depreciation and Amortisation				Net Block		
		As at 1-Apr-2015	Additions during the year	Deduction during the year	As at 31-Mar-2016	As at 1-Apr-2015	For the year	Depreciation Written off	Deductions/ Adjustments	As at 31-Mar-2016	WDV as on 31.03.2016	WDV as on 31.03.2015
<b>I Tangible Assets</b>												
1	Land	2,78,46,139	-	-	2,78,46,139	-	-	-	-	-	2,78,46,139	2,78,46,139
2	Building	16,30,40,007	4,77,094	-	16,35,17,101	-	68,88,991	-	-	2,86,13,400	13,49,03,700	14,13,15,598
3	Plant and Equipment	7,05,60,987	29,18,364	-	7,34,79,351	-	86,91,871	-	-	3,48,11,892	3,86,67,459	4,44,40,966
4	Furniture & Fixtures	3,84,19,680	3,27,867	23,242	3,87,24,305	-	57,55,228	-	5,242	2,67,77,007	1,19,47,298	1,73,92,659
5	LCD Television	32,73,185	-	-	32,73,185	-	5,57,065	-	-	28,25,143	4,44,043	10,01,108
6	Office Equipment	24,69,603	20,976	-	24,90,579	-	4,57,799	-	-	21,68,337	3,22,242	7,59,065
7	Electrical and Fittings	2,42,97,941	12,206	-	2,43,10,147	-	39,00,186	-	-	1,47,21,617	95,88,529	1,34,76,509
8	Computers and Softwares	47,85,979	6,90,480	45,000	54,35,458	-	6,17,529	-	42,750	42,56,308	11,79,150	11,08,449
9	Vehicle	14,30,179	-	-	14,30,179	-	3,57,278	-	-	8,84,133	5,46,046	9,03,324
	<b>SUB TOTAL (A)</b>	<b>33,61,27,700</b>	<b>44,46,986</b>	<b>68,242</b>	<b>34,05,06,444</b>	<b>2,72,25,947</b>	<b>2,72,25,947</b>	<b>47,993</b>	<b>11,50,61,838</b>	<b>22,54,44,606</b>	<b>24,82,43,816</b>	
<b>II Intangible Assets</b>												
1	Copyright	60,674	-	-	60,674	-	6,244	-	-	48,186	12,488	18,732
	<b>SUB TOTAL (B)</b>	<b>60,674</b>	<b>-</b>	<b>-</b>	<b>60,674</b>	<b>6,244</b>	<b>6,244</b>	<b>-</b>	<b>48,186</b>	<b>12,488</b>	<b>18,732</b>	
<b>III Capital Work-in-progress</b>												
1	Building	-	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total [A + B + C] (Current Year)</b>	<b>33,61,88,374</b>	<b>44,46,986</b>	<b>68,242</b>	<b>34,05,67,118</b>	<b>2,72,32,191</b>	<b>2,72,32,191</b>	<b>47,993</b>	<b>11,51,10,024</b>	<b>22,54,57,094</b>	<b>24,82,62,548</b>	
	<b>(Previous 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>8,79,25,826</b>	<b>24,82,62,549</b>	<b>26,95,95,444</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 2016**

**Note 11**

Amount in ₹

Non-Current Investment	As at 31.03.2016	As at 31.03.2015
<b>a. Investment in Property</b>	66,16,775	66,16,775
<b>Non Trade Investments</b>		
<b>b. Investment in Equity Instruments</b>		
<u>Quoted :</u>		
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
<u>Unquoted :</u>		
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
<b>Aggregate Value of Investments in Shares</b>	<b>12,99,135</b>	<b>12,99,135</b>
<b>c. Investment In Debentures</b>		
Ansal NCD	-	6,00,00,000
Vasathi NCD	4,00,00,000	-
	<b>4,00,00,000</b>	<b>6,00,00,000</b>
<b>d. Investment in RECL Bond</b>	1,00,00,000	1,00,00,000
<b>Total</b>	<b>5,79,15,910</b>	<b>7,79,15,910</b>

**Note 12**

Long-Term Loans and Advances	As at 31.03.2016	As at 31.03.2015
<b>Loan to Corporates</b>		
-ETL Infrastructure finance Ltd	6,77,34,863	6,76,15,932
<b>Total</b>	<b>6,77,34,863</b>	<b>6,76,15,932</b>

SRP OIL PVT. LTD

SRP OIL PVT. LTD



*(Signature)*  
Director

*(Signature)*

Director

**S R P OIL PRIVATE LIMITED**

**Notes to the financial statements for the year ended 31st March 2016**

**Note 13**

<b>Current Investment</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
<b>Investment in Shares and Securities</b>		
Kotak Treasury Advantage Fund	50,168	-
Sundaram Mutual Fund	40,71,578	40,71,578
Birla sun life cash plus Fund	7,01,551	73,83,252
IDFC Mutual fund	50,63,155	50,47,978.08
Reliance liquid fund	3,69,344	3,69,344
Reliance Monthly Interval Fund	2,00,00,000	-
SBI Treasury Advantage Fund	1,25,00,000	-
<b>Total</b>	<b>4,27,55,795</b>	<b>1,68,72,152</b>

**Note 14**

<b>Inventories</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Food, Beverages, Stores and Supplies	72,56,257	63,35,277
<b>Total</b>	<b>72,56,257</b>	<b>63,35,277</b>

**Note 15**

<b>Trade Recievables</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
<b>Unsecured, Considered Good :</b>		
Outstanding for more than six months	-	32,080
Others	21,68,930	27,61,495
<b>Total</b>	<b>21,68,930</b>	<b>27,93,575</b>

**Note 16**

<b>Cash and Cash Equivalents</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
(a) Balances with Banks	16,69,297	6,73,131
(b) Cash in Hand	3,22,899	8,34,428
<b>Total</b>	<b>19,92,196</b>	<b>15,07,559</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 2016**

**Note 17**

Short-Term Loans and Advances	As at 31.03.2016	As at 31.03.2015
<b>Unsecured, Considered Good :</b>		
Security Deposit	38,24,044	38,29,044
Advances to Employees	3,40,682	1,97,690
Advances to Suppliers	75,000	-
Prepaid Expenses	7,00,302	8,11,850
Balance with Income Tax Authorities	1,00,89,720	60,78,877
Balance with Service Tax	1,20,131	1,86,290
Balance with Sales Tax	5,00,000	4,00,000
Balance with Luxury Tax	5,00,000	4,00,000
Others	26,96,921	26,75,147
<b>Total</b>	<b>1,88,46,800</b>	<b>1,45,78,898</b>

**SRP OIL PVT. LTD**

*(Handwritten Signature)*  
Director

**SRP OIL PVT. LTD**

*(Handwritten Signature)*  
Director



**S R P OIL PRIVATE LIMITED**

**Notes to the financial statements for the year ended 31st March 2016**

**Note 18**

Amount in ₹

Revenue from Operations	As At 31 <sup>st</sup> March, 2016	As At 31 <sup>st</sup> March, 2015
Room Income	4,94,54,180	5,60,24,275
Food, Restaurants and Banquet Income	6,87,51,254	6,44,52,828
Management and Operating Income	1,40,03,724	93,72,246
<b>Total</b>	<b>13,22,09,158</b>	<b>12,98,49,349</b>

**Note 19**

Other Income	As At 31 <sup>st</sup> March, 2016	As At 31 <sup>st</sup> March, 2015
Discount Received	8,85,934	37,273
Dividend Income	71,646	38,83,360
Interest Income	1,72,77,417	1,55,32,300
Profit/(Loss) on Mutual Fund (Net)	10,49,450	(14,43,915)
Foreign Currency Gains	65,814	-
Others	9,88,803	5,84,831
<b>Total</b>	<b>2,03,39,064</b>	<b>1,85,93,850</b>

**Note 20**

Employment Benefit Expenses	As At 31 <sup>st</sup> March, 2016	As At 31 <sup>st</sup> March, 2015
Salaries and Bonus including Staff Expenses	2,06,56,748	2,06,69,630
Contribution to Statutory funds	5,36,548	5,49,698
Staff Welfare	2,44,329	2,70,191
Medical & Training Expenses	38,76,336	41,81,205
<b>Total</b>	<b>2,53,13,961</b>	<b>2,56,70,724</b>

**Note 21**

Financial Cost	As At 31 <sup>st</sup> March, 2016	As At 31 <sup>st</sup> March, 2015
Interest Expense on Borrowings	64,81,979	86,06,523
Processing Fees	-	2,37,294
<b>Total</b>	<b>64,81,979</b>	<b>88,43,817</b>

**SRP OIL PVT. LTD**

**SRP OIL PVT. LTD**



*(Signature)*  
**Director**

*(Signature)*  
**Director**

**S R P OIL PRIVATE LIMITED**

**Notes to the financial statements for the year ended 31st March 2016**

**Note 22**

Depreciation & Amortisation Cost	As At 31st March, 2016	As At 31st March, 2015
Depreciation	2,72,25,947	3,43,02,161
Amortisation	6,244	6,244
<b>Total</b>	<b>2,72,32,191</b>	<b>3,43,08,405</b>

**Note 23**

Other Expenses	As At 31st March, 2016	As At 31st March, 2015
Auditor's Remuneration:		
- Audit Fees	57,500	55,000
Bank Charges & Commission	1,30,005	11,22,295
Business Promotion & Advertisement	1,31,324	4,27,554
Bad Debts	47,990	1,17,304
Conveyance, Travelling and Parking Charges	12,66,107	1,06,384
Decoration Charges	10,48,068	12,99,229
Discount to Collecting Agents	11,01,158	-
Freight Inward	4,19,504	5,24,340
Fuel, Power and Light	1,40,11,501	1,24,93,617
Insurance	11,04,514	10,39,342
Interest on Statutory Dues	3,46,024	4,891
Legal Expenses	33,000	62,521
License and Permit fees	23,96,314	23,81,760
Linen, Uniform Washing and Laundry Expenses	8,05,421	7,64,279
Loss From Sale of Fixed Assets	-	1,56,639
Membership and Renewal Fees	1,83,468	3,38,888
Misc. Expenses	4,37,906	2,52,327
Newspapers & Periodicals	-	1,50,832
Postage and Telegram	38,392	39,676
Professional and Consultancy Charges	9,06,799	1,47,050
Rates and Taxes	4,77,552	85,535
Rent & Logistics Charges	19,53,009	18,50,930
Repairs & Maintenance (Others)	9,84,747	20,05,144
Repairs & Maintenance of Machinery	26,85,093	21,81,360
Repairs & Maintenance of Building	30,95,439	30,02,437
Security Service	16,35,958	17,62,290
Subscriptions & Donations	-	55,004
Telephone, Internet and Cable TV Expenses	12,73,659	19,97,663
Transportation, Hire, Loading & Unloading Charges	24,47,126	37,41,710
<b>Total</b>	<b>3,90,17,579</b>	<b>3,81,66,001</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 2016**

**Note: 24** 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: 25 EARNINGS PER SHARE**

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

	<b>Current Year</b>	<b>Previous Year</b>
Profit For The Period	1,23,80,176	1,32,81,453
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	2.52	2.70

**Related party disclosures as per Accounting Standard - 18 for the year ended 31st March, 2016 are given below :**

**Note:26**

- 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  
PACO ALLEN Private Limited  
RSD Finance Limited  
Premium Residency Private Limited  
Prestige Equipment Private Limited  
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
<b>Balances as at 31/03/16</b>			
<b>Advance Payable</b>			
Rajeev Singh Dugal	4,18,09,476		4,18,09,476
Premium Residency Private Limited	-	94,35,576	94,35,576
Jharkhand Agro Farms	-	3,00,000	3,00,000

**Note:27**

**Deferred Tax Accounting**

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



**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 2016

**Note:28 Auditors Remuneration (Excluding Service Tax & Education Cess)**

	<u>Current Year</u>	<u>Amount in ₹ Previous Year</u>
----For Statutory Audit	47,500	45,000
----For Tax Audit	10,000	10,000
	<u>57,500</u>	<u>55,000</u>

**Note:29** There is no impairment of assets as on 31.03.2016.

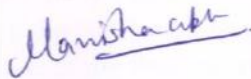
**Note:30** The previous year's figures have been accordingly re-grouped/re-classified to conform to the current year's

**Note:31** Amounts have been rounded off to the nearest rupees.

As per our report attached

For and on behalf of the Board of Directors

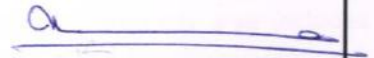
**For Manisha Gupta & Associates**  
Chartered Accountants  
( FRN No. 017879C )



**Manisha Gupta**  
(Proprietor)  
Membership No.066230  
Place: Jamshedpur  
Date : The ~~21st~~ Day of May, 2016



Director



Director