



**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, 2018, 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.

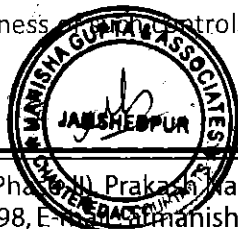
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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, 2018 and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

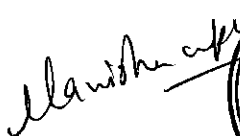
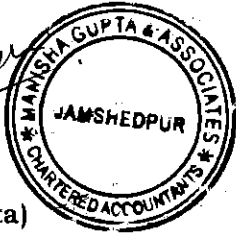
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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, 2018, taken on record by the Board of directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and





- g) With respect to the other matters to be included in the 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 31st March 2018.
 - ii) The Company did not have any material foreseeable losses on long -term contracts including derivative contracts.
 - iii) The provision related to Investor Education and Protection Fund is not applicable to the Company.

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

(Manisha Gupta)
Proprietor
M. No. -066230

Place: Jamshedpur
Date: The 21st Day of May, 2018



'Annexure A' CARO 2016 Report on the standalone financial statement of S R P Oil Private Limited for the year ended March 31, 2018

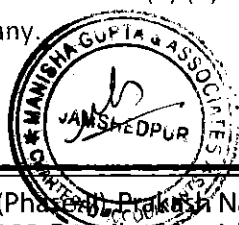
To the Members of S R P Oil Private Limited

[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, 2018]

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:
- 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, 2018 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.



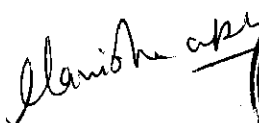



Manisha Gupta & Associates
Chartered Accountants

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 21st Day of May, 2018



Annexure B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **S R P Oil Private Limited** ('the Company') as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

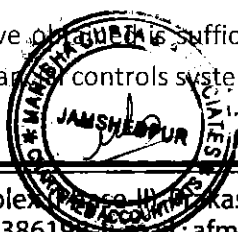
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

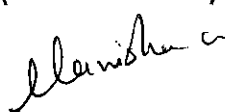
Opinion

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 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Manisha Gupta & Associates

Chartered Accountants

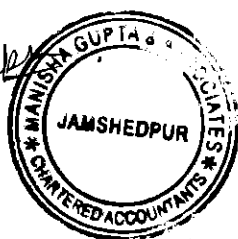
(FRN – 017879C)



(Manisha Gupta)

Proprietor

M. No. -066230



Place: Jamshedpur

Date: The 21st Day of May, 2018

S R P OIL PRIVATE LIMITED
Balance Sheet as at 31st March, 2018

Amount in ₹

Particulars	Note No.	As at 31.03.2018	As at 31.03.2017
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	29,13,56,792	26,07,88,635
(2) Non- Current Liabilities			
(a) Long-Term Borrowings	4	1,69,03,574	1,89,61,505
(b) Deferred Tax Liabilities	5	15,47,355	13,54,648
(3) Current Liabilities			
(a) Short-Term Borrowings	6	1,23,02,877	5,59,10,995
(b) Trade Payables	7	52,28,924	1,52,921
(c) Other Current Liabilities	8	64,56,682	1,20,48,953
(d) Short -Term Provisions	9	1,78,69,505	79,73,985
Total		40,08,35,709	40,63,61,642
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	10		
(i) Tangible Assets		20,46,31,394	20,99,63,141
(ii) Intangible Assets		-	6,244
(iii) Capital Work In progress		-	-
(b) Non Current Investments	11	9,70,15,910	12,40,99,243
(2) Current Assets			
(a) Current Investment	12	7,37,35,762	4,79,87,969
(b) Inventories	13	86,60,983	58,52,663
(c) Trade Receivables	14	9,52,993	21,81,222
(d) Cash and Cash Equivalents	15	8,84,508	13,07,140
(e) Short-Term Loans and Advances	16	1,49,54,159	1,49,64,020
Total		40,08,35,709	40,63,61,642
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

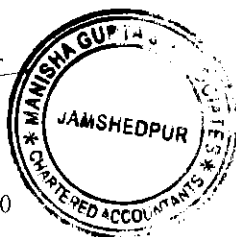
Chartered Accountants

(FRN No. 017879C)

Manisha Gupta

Manisha Gupta
(Proprietor)

Membership No.066230



Rajeev Singh Dugal

Rajeev Singh Dugal
DIN (00052037)

Kashvi Dugal

Kashvi Dugal
DIN (07680712)

Place: Jamshedpur

Date : The 21st Day of May, 2018

S R P OIL PRIVATE LIMITED

Statement of Profit & Loss for the year ended 31st March, 2018

Amount in ₹

Particulars	Note No.	As At 31st March, 2018	As At 31st March, 2017
I. Revenue From Operations	17	15,80,66,327	13,60,97,947
II. Other Income	18	2,50,31,182	1,05,79,409
III. Total Revenue (I + II)		18,30,97,509	14,66,77,356
IV. Expenses:			
Cost of Materials consumed		4,19,85,874	3,95,91,306
Employment Benefit Expenses	19	2,45,96,086	2,35,85,771
Financial costs	20	11,50,822	34,83,890
Depreciation and Amortisation	21	2,09,33,891	2,23,22,010
Other Expenses	22	5,70,99,890	3,80,66,507
IV. Total Expenses		14,57,66,563	12,70,49,484
V. Profit Before Tax (III - IV)		3,73,30,946	1,96,27,872
VI. Tax Expense:			
Current Tax		65,70,082	59,73,985
Deferred Tax		1,92,707	1,09,904
VII. Profit For The Period (V - VI)		3,05,68,156	1,35,43,984
VIII. Earning Per Equity Share:	24		
Basic (nominal value of ₹ 10 each)		6.22	2.75
Significant Accounting Policies	1		

The accompanying notes are an integral part of these financial statements

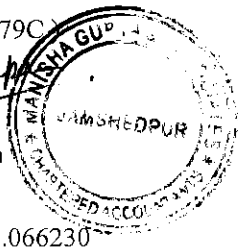
As per our report attached

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 21st Day of May, 2018

Rajeev Singh Dugal

Rajeev Singh Dugal
 DIN (00052037)

Kashvi Dugal

Kashvi Dugal
 DIN (07680712)

S R P OIL PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March 2018

Particulars	Current Year Amount (₹)	Previous Year Amount (₹)
A Cash Flow From Operating Activities		
Net Profit before Tax	3,73,30,946	1,96,27,872
Adjustments for:-		
Depreciation	2,09,33,891	2,23,22,010
Interest Paid	11,50,822	34,83,890
Less : Adjustment for	5,94,15,660	4,54,33,772
Interest Income	38,29,531	82,05,621
Operating Profit before Working Capital Changes	5,55,86,129	3,72,28,151
Adjustments for:-		
Inventories	(28,08,320)	14,03,594
Trade Receivables	12,28,229	(12,292)
Short-Term Loans and Advances	9,860	38,82,780
Short-Term Borrowings	(4,36,08,117)	2,94,944
Trade Payables	50,76,003	(32,87,805)
Other Current Liabilities	37,07,151	(1,73,65,685)
Net cash generated from operating activities	1,91,90,934	2,21,43,688
Tax Paid/Provided	(59,73,985)	(61,13,319)
Net cash generated from operation [A]	1,32,16,950	1,60,30,369
B Cash Flow From Investing Activities		
Non Current Investment	2,70,83,333	(6,61,83,333)
Long Term Loans And Advances	-	6,77,34,863
Current Investment	(2,57,47,793)	(52,32,174)
Purchase of Fixed Assets	(1,55,95,899)	(68,34,301)
Interest Received	38,29,531	82,05,621
Net cash from investing activities [B]	(1,04,30,828)	(23,09,324)
C Cash Flow From Financing Activities		
Long term Borrowings	(20,57,931)	(1,09,22,210)
Interest Paid	(11,50,822)	(34,83,890)
Net cash from financing activities [C]	(32,08,753)	(1,44,06,100)
Net Increase/ (Decrease) in Cash & Cash equivalents [A+B+C]	(4,22,631)	(6,85,056)
Cash & Cash equivalents (Opening balance)	13,07,140	19,92,196
Cash & Cash equivalents (Closing balance)	8,84,508	13,07,140

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, 2018



Rajeev Singh Dugal
DIN (00052037)

Kashvi Dugal
Kashvi Dugal
DIN (07680712)

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.

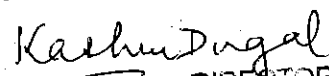
Subsequent Recognition

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, 2018

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.

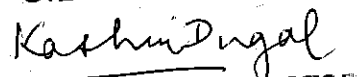
1.m. Cash and Cash Equivalents

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, 2018

Amount in ₹

Note 2

Share Capital	As at 31.03.2018	As at 31.03.2017
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 31.03.2018	As at 31.03.2017
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 2018		As at 31st March 2017	
	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 31.03.2018	As at 31.03.2017
Securities Premium	11,82,90,000	11,82,90,000
Surplus (Profit and Loss Account)		
Balance as at the beginning of the year	14,24,98,635	12,90,40,239
Add: Net Profit after Tax transferred from Statement of P&L A/c	3,05,68,156	1,35,43,984
Less : P & L Appropriation A/c		85,587
Balance as at the end of the year	17,30,66,792	14,24,98,635
	29,13,56,792	26,07,88,635

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, 2018

Amount in ₹

Note 4

<u>Long Term Borrowings</u>	As at 31.03.2018	As at 31.03.2017
Secured		
(a) Term Loan-From Banks*	82,42,389	81,67,212
Unsecured, Considered Good :		
(a) From Body Corporate (Others)	86,61,185	1,07,94,293
TOTAL	1,69,03,574	1,89,61,505

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

<u>Deferred Tax Liabilities (net)</u>	As at 31.03.2018	As at 31.03.2017
Deferred tax liabilities:	15,47,355	13,54,648
Net Deferred tax liabilities	15,47,355	13,54,648

Note 6

<u>Short Term Borrowings</u>	As at 31.03.2018	As at 31.03.2017
Secured		
(a) Overdraft Facility**	25,67,301	43,65,943
Unsecured, Considered Good :		
(a) Advances from related party	97,35,576	5,15,45,052
TOTAL	1,23,02,877	5,59,10,995

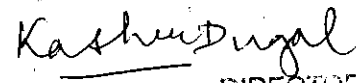
**Working Capital facilities from Axis Bank are secured like others facilities. (See Note-4.1)

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

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, 2018

Amount in ₹

Note 7

Trades Payable	As at 31.03.2018	As at 31.03.2017
Trade Payable	52,28,924	1,52,921
TOTAL	52,28,924	1,52,921

Note 8

Other Current Liabilities	As at 31.03.2018	As at 31.03.2017
Current portion of Long Term Debt		
- Term Loan From Bank	18,71,631	12,48,000
Statutory Dues	12,10,090	7,67,029
Liability for Capital Goods	-	69,55,011
Accrued Salary & Wages	23,12,828	20,54,853
Audit Fees Payable	1,46,250	1,46,250
Others	9,15,882	8,77,810
TOTAL	64,56,682	1,20,48,953


Note 9

Short Term Provisions	As at 31.03.2018	As at 31.03.2017
Provision For Income Tax	65,70,082	59,73,985
Provision for Other expenses	1,12,99,423	20,00,000
TOTAL	1,78,69,505	79,73,985

S R P OIL PRIVATE LIMITED


DIRECTOR

S R P OIL PRIVATE LIMITED


Kashu Dugal
DIRECTOR



S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March, 2018

Note: 10. FIXED ASSETS

Amount in ₹

Sr. No	Particulars	Gross Block at Cost				Depreciation and Amortisation				Net Block		
		As at 1-Apr-2017	Additions during the year	Deduction during the year	As at 31-Mar-2018	As at 1-Apr-2017	For the year	Depreciation Written off	Deductions/ Adjustments	As at 31-Mar-2018	WDV as on 31.03.2018	WDV as on 31.03.2017
I	Tangible Assets											
1	Land	2,78,46,139	-	-	2,78,46,139	-	-	-	-	-	2,78,46,139	2,78,46,139
2	Building	16,35,17,101	36,92,943	-	16,72,10,044	3,51,89,734	62,80,268	-	-	4,14,70,002	12,57,40,042	12,83,27,367
3	Plant and Equipment	7,76,71,912	41,80,648	3,11,259	8,15,41,301	4,24,83,080	70,78,015	-	-	4,95,61,095	3,19,80,206	3,51,88,852
4	Furniture & Fixtures	3,99,28,389	21,63,369	4,500	4,20,87,258	3,09,25,256	33,58,736	-	-	3,42,83,992	78,03,266	90,03,133
5	LED Television	32,73,185	22,34,600	1,30,830	53,76,955	30,74,644	2,92,967	-	-	33,67,611	20,09,344	1,98,541
6	Office Equipment	24,90,579	-	-	24,90,579	23,57,321	4,714	-	-	23,62,035	1,28,544	1,33,258
7	Electrical and Fittings	2,43,10,147	49,977	-	2,43,60,124	1,74,55,806	19,64,721	-	-	1,94,20,527	49,39,597	68,54,341
8	Computers and Softwares	58,84,955	2,51,278	-	61,36,233	47,61,984	4,60,163	-	-	52,22,147	9,14,086	11,22,971
9	Vehicle	24,18,338	35,96,430	1,26,758	58,88,010	11,29,778	14,88,063	-	-	26,17,841	32,70,169	12,88,560
	SUB TOTAL (A)	34,73,40,745	1,61,69,246	5,73,347	36,29,36,644	13,73,77,604	2,09,27,647	-	-	15,83,05,251	20,46,31,394	20,99,63,141
II	Intangible Assets											
1	Copyright	60,674	-	-	60,674	54,430	6,244	-	-	60,674	-	6,244
	SUB TOTAL (B)	60,674	-	-	60,674	54,430	6,244	-	-	60,674	-	6,244
III	Capital Work-in-progress											
1	Building											
	SUB TOTAL (C)											
	Total [A + B + C] (Current 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
	(Previous Year)	34,05,67,118	68,34,301	-	34,74,01,419	11,51,10,024	2,23,22,010	-	-	13,74,32,034	20,99,69,385	22,54,57,095

S R P OIL PRIVATE LIMITED

S R P OIL PRIVATE LIMITED


DIRECTOR


DIRECTOR



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Notes to the financial statements for the year ended 31st March 2018

Note 11

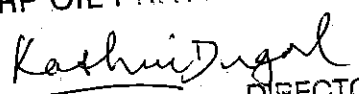
Amount in ₹

Non-Current Investment	As at 31.03.2018	As at 31.03.2017
a. Investment in Property	66,16,775	66,16,775
Non Trade Investments		
b. Investment in Equity Instruments		
<u>Quoted :</u>		
20,000 (Previous Year 20,000) Equity Shares of Lord Chloro 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 Sanara Media Ltd. of Rs 10/- each fully paid up	49,135	49,135
Aggregate Value of Investments in Shares	11,49,135	11,49,135
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		
Vasathi Housing Limited - NCD	-	3,83,33,333
	-	3,83,33,333
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	-
SC Credit Fund - Samena Capital	12,50,000	-
	1,12,50,000	-
Total	9,70,15,910	12,40,99,243

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 2018

Note 12

Current Investment	As at 31.03.2018	As at 31.03.2017
Investment in Shares and Securities		
Kotak Treasury Advantage Fund	-	49,241
IDFC Mutual fund	1,01,71,940	1,76,57,104
Reliance liquid fund	5,63,79,873	3,02,81,624
Indiabulls Blue Chip Fund	71,83,949	-
Total	7,37,35,762	4,79,87,969

Note 13

Inventories	As at 31.03.2018	As at 31.03.2017
Food, Beverages, Stores and Supplies	86,60,983	58,52,663
Total	86,60,983	58,52,663

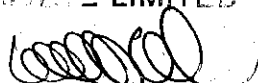
Note 14

Trade Receivables	As at 31.03.2018	As at 31.03.2017
Unsecured, Considered Good :		
Outstanding for more than six months	5,08,459	4,66,781
Others	4,44,534	17,14,441
Total	9,52,993	21,81,222


Note 15

Cash and Cash Equivalents	As at 31.03.2018	As at 31.03.2017
(a) Balances with Banks	6,92,812	10,10,756
(b) Cash in Hand	1,91,696	2,96,384
Total	8,84,508	13,07,140

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 2018


Note 16

Short-Term Loans and Advances	As at 31.03.2018	As at 31.03.2017
Unsecured, Considered Good :		
Security Deposit	38,24,044	38,24,044
Advances to Employees	1,03,487	83,039
Advances to Suppliers	10,000	10,000
Prepaid Expenses	6,03,507	6,54,268
Balance with Income Tax Authorities	75,23,340	72,41,794
Balance with Service Tax	-	2,32,719
Balance with GST	2,11,589	1,00,000
Balance with Luxury Tax	-	1,00,000
Others	26,78,192	27,18,156
Total	1,49,54,159	1,49,64,020

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 2018

Note 17

Amount in ₹

Revenue from Operations	As At 31st March, 2018	As At 31 st March, 2017
Room Income	5,38,53,059	4,72,86,433
Food, Restaurants and Banquet Income	9,14,20,324	7,05,97,071
Management and Operating Income	1,27,92,944	1,82,14,443
Total	15,80,66,327	13,60,97,947

Note 18

Other Income	As At 31st March, 2018	As At 31st March, 2017
Discount Received	5,19,701	6,44,516
Dividend Income	1,17,78,270	-
Interest Income	38,29,531	82,05,621
Profit/(Loss) on Mutual Fund (Net) and shares	6,82,659	11,01,912
Foreign Currency Gains	9,641	10,327
Others	82,11,379	6,17,033
Total	2,50,31,182	1,05,79,409

Note 19

Employment Benefit Expenses	As At 31st March, 2018	As At 31st March, 2017
Salaries and Bonus including Staff Expenses	1,06,02,893	1,77,48,847
Contribution to Statutory funds	6,81,134	4,23,292
Staff Welfare	26,52,391	1,69,755
Medical & Training Expenses	1,06,59,668	52,43,877
Total	2,45,96,086	2,35,85,771

Note 20

Financial Cost	As At 31st March, 2018	As At 31st March, 2017
Interest Expense on Borrowings	11,50,822	34,83,890
Total	11,50,822	34,83,890

S R P OIL PRIVATE LIMITED

[Signature]
DIRECTOR



S R P OIL PRIVATE LIMITED

[Signature]
DIRECTOR

S R P OIL PRIVATE LIMITED

Notes to the financial statements for the year ended 31st March 2018


Note 21

Depreciation & Amortisation Cost	As At 31st March, 2018	As At 31st March, 2017
Depreciation	2,09,27,647	2,23,15,766
Amortisation	6,244	6,244
Total	2,09,33,891	2,23,22,010

Note 22


Other Expenses	As At 31st March, 2018	As At 31st March, 2017
Auditor's Remuneration:		
- Audit Fees	57,500	57,500
Bank Charges & Commission	2,11,768	1,24,647
Business Promotion & Advertisement	1,18,132	83,597
Bad Debts	-	-
Conveyance, Travelling and Parking Charges	22,02,954	12,00,814
Decoration Charges	3,67,068	5,26,633
Discount to Collecting Agents	10,55,610	9,62,545
Freight Inward	8,65,099	3,62,927
Fuel, Power and Light	1,44,03,445	1,38,19,613
Insurance	12,42,037	11,49,268
Interest on Statutory Dues	5,77,168	649
Legal Expenses	-	10,600
License and Permit fees	27,94,447	25,36,668
Linen, Uniform Washing and Laundry Expenses	8,60,976	8,40,897
Municipal Maintenance Expenses	1,09,90,060	-
Membership and Renewal Fees	3,48,915	4,21,904
Misc. Expenses	6,04,305	5,34,186
Postage and Telegram	31,029	44,857
Professional and Consultancy Charges	34,04,943	28,37,341
Rates and Taxes	6,24,026	52,883
Rent & Logistics Charges	11,61,793	10,09,412
Repairs & Maintenance (Others)	56,44,054	10,15,554
Repairs & Maintenance of Machinery	21,23,056	27,43,513
Repairs & Maintenance of Building	27,27,458	28,98,770
Security Service	19,80,836	17,50,622
Telephone, Internet and Cable TV Expenses	12,29,830	11,68,598
Transportation, Hire, Loading & Unloading Charges	14,73,382	19,12,508
Total	5,70,99,890	3,80,66,507

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 2018

Note: 23 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: 24 EARNINGS PER SHARE

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

	Amount in ₹	
	Current Year	Previous Year
Profit For The Period	3,05,68,156	1,35,43,984
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	6.22	2.75

Note:25 Related party disclosures as per Accounting Standard - 18 for the year ended 31st March, 2018 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
Balances as at 31/03/18			
Advance Payable			
Premium Residency Private Limited	-	94,35,576	94,35,576
Jharkhand Agro Farms	-	3,00,000	3,00,000

Note:26


Deferred Tax Accounting

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

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 2018

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

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

Note:28 There is no impairment of assets as on 31.03.2018

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

Manisha Gupta

(Proprietor)

Membership No.066230



Place: Jamshedpur

Date : The 21st Day of May, 2018

For and on behalf of the Board of Directors

Rajeev Singh Dugal

Rajeev Singh Dugal

DIN (00052037)

Kashvi Dugal

Kashvi Dugal

DIN (07680712)