



# DSAS & ASSOCIATES

## Chartered Accountants

### Independent Auditor's Report

To the Members of Sahu Minerals and Properties Limited

#### Report on the Financial Statements

We have audited the accompanying Financial Statements of Sahu Minerals and Properties Limited ('the Company'), which comprises the Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting



estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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;

- a) In the case of the Balance Sheet, of the state of affairs of the company as at 31<sup>st</sup> March,2016;
- b) In the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

### Emphasis of Matters

The Valuation of land owned by M/s Sahu Minerals & Properties Limited was done by the Government of West Bengal in the year 2014 and according to it the Value of land was '89,34,97,158/- (Rupees Eighty Nine Crores Thirty Four Lakhs Ninety Seven Thousand One Hundred Fifty Eight Only ).

### 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 paragraph 3 & 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of accounts, as required by law, have been kept by the Company, so far as appears from our examination of those books;
  - c) The Balance Sheet, Statement of Profit and Loss dealt with in this report are in agreement with the books of accounts;
  - 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 written representations received from the directors, as on March 31, 2016 and 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 the respect to the adequacy of the internal financial control over financial reporting of the company and the operating effectiveness of such control, 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 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 DSAS & Associates  
Chartered Accountants

FRNo: 025566N

  
Deepak Sharma  
Partner  
M. No: 528254

Place: New Delhi  
Date: 18<sup>th</sup> May, 2016

## **"Annexure-A" to the Independent Auditor's Report**

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the Standalone financial statements of the Company for the year ended March 31, 2016:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The physical verification of Fixed Assets was conducted by the management at the year-end which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed during the year on such verification;
  - (c) There was no disposal of Fixed Assets during the year.
- (ii) (a) The inventories have been physically verified during the year by the management. In our opinion frequency of verification is reasonable.
  - (b) The procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and nature of business.
  - (c) On the basis of examination of the records of inventory. We are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- (iii) The company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the order are not applicable to the company and hence not commented upon.
- (iv) According to the information and explanations given to us there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year to which directives issued by the Reserve Bank of India and provisions of section 73 to 76 of the Companies Act, 2013 and rules framed there under.
- (vi) The Company has not covered under sub-section (1) of section 148 of the companies Act, 2013, of the cost records to be maintained; hence clause (vi) Order is not applicable.
- (vii) (a) As explained to us and as per the books and records examined by us, undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Custom Duty, Wealth Tax, Sales Tax, Excise duty, Cess and other statutory dues have been generally deposited with the appropriate authority.



(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no dues of Income Tax, Custom Duty, Wealth Tax, Sales Tax, Excise duty & Cess, which have not been deposited on account of any dispute.

(viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to bank or financial institutions. The Company did not have any outstanding in respect of debentures during the year;

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon;

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud / material fraud on the company by the officers and employees of the Company has been noticed or reported during the year.

(xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the order are not applicable to the Company.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 & Section 188 of Companies Act, 2013

(xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

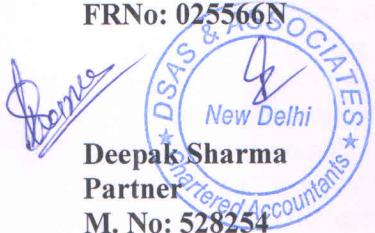


(xv) According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as per the provisions of section 192 of Companies Act, 2013.

(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For DSAS & Associates  
Chartered Accountants**

**FRNo: 025566N**



**Deepak Sharma**

**Partner**

**M. No: 528254**

**Place:** New Delhi

**Date:** 18<sup>th</sup> May, 2016

**"Annexure - B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SAHU MINERLS & PROPERTIES LIMITED**

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

We have audited the internal financial controls over financial reporting of **SAHU MINERLS & PROPERTIES LIMITED** as on March 31, 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". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



## **Meaning of internal financial control 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 management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 DSAS & Associates  
Chartered Accountants  
FRNo: 025566N**

Deepak Sharma  
Partner  
M. No: 528254

Place: New Delhi  
Date: 18<sup>th</sup> May, 2016

**Sahu Minerals & Properties Limited**  
**CIN-U14219RJ1970PLC001333**  
**Plot No. D-04, 2nd Floor, Lalpura House, Shakti Singh Marg, Jaipur, Rajasthan-302001.**  
**Balance Sheet as at 31st March, 2016**

(Amount in `)

	Particulars	Note No.	As at 31.03.2016	As at 31.03.2015
<b>I.</b>	<b>EQUITY AND LIABILITY</b>			
(1)	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	1,19,60,150.00	1,19,60,150.00
	(b) Reserves & Surplus	2	42,40,92,090.16	42,41,07,368.26
(2)	<b>Non Current Liabilities</b>			
	(a) Long term borrowings	3	22,66,060.00	22,66,060.00
(3)	<b>Current Liabilities</b>			
	Trade payables	4	13,46,835.00	11,09,463.00
	Short-term provisions	5	3,825.00	8,465.00
	<b>TOTAL</b>		<b>43,96,68,960.16</b>	<b>43,94,51,506.26</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
	(a) Fixed Assets			
	(i) Tangible assets	6	42,83,15,135.00	42,98,15,135.00
	(b) Non-current Investments		65,00,000.00	65,00,000.00
(2)	<b>Current Assets</b>			
	(d) Cash and cash equivalents	7	10,19,964.16	1,79,365.26
	(e) Short-term loans and advances	8	33,62,992.00	24,62,992.00
	(f) Other current assets	9	4,70,869.00	4,94,014.00
	<b>TOTAL</b>		<b>43,96,68,960.16</b>	<b>43,94,51,506.26</b>
	Significant Accounting policies & other notes to accounts	14		

The accompanying notes form integral part of the Balance Sheet.

In terms of our report of even date attached

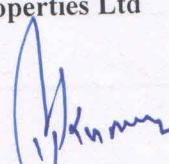
For DSAS & Associates  
Chartered Accountants

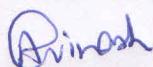
FRNo.025566N

  
Deepak Sharma  
Partner  
M.No. 528254



For & on behalf of the Board of  
Sahu Minerals & Properties Ltd

  
Yogesh Kumar Agarwal  
Director  
DIN:01644763

  
Avinash Kumar Agarwal  
Director  
DIN:02925890



Place : New Delhi  
Date : 18th May, 2016

**Sahu Minerals & Properties Limited**  
CIN-U14219RJ1970PLC001333

Plot No. D-04, 2nd Floor, Lalpura House, Shakti Singh Marg, Jaipur, Rajasthan-302001.  
Profit and Loss statement for the year ended : 31st March, 2016

(Amount In ₹)

	Particulars	Note No.	For the year ended 31.03.2016	For the year ended 31.03.2015
I.	Revenue from operations	10	560.00	2,34,796.00
II.	Other Income		-	-
III.	<b>Total Revenue [I+II]</b>		<b>560.00</b>	<b>2,34,796.00</b>
IV.	<b>Expenses</b>			
	Employee benefits expenses	11	-	1,70,000.00
	Finance costs	12	1,243.69	580.33
	Other expenses	13	14,594.42	27,663.00
	<b>Total Expenses</b>		<b>15,838.11</b>	<b>1,98,243.33</b>
V.	Profit before exceptional and extraordinary items and tax (III- IV)		(15,278.11)	36,552.67
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		(15,278.11)	36,552.67
VIII.	Extraordinary items		-	-
IX.	<b>Profit before Tax (VII-VIII)</b>		<b>(15,278.11)</b>	<b>36,552.67</b>
X.	Tax expenses:			
	(1) Current tax		-	6,965.00
	(2) Deferred tax		-	-
XI.	Profit(Loss) for the period from continuing operations (IX-X)		(15,278.11)	29,587.67
XII.	Profit /(loss) from discontinuing period		-	-
XIII.	Tax expenses of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operation (after tax) (XII-XIII)		-	-
XV.	<b>Profit(Loss) for the period (XI+XIV)</b>		<b>(15,278.11)</b>	<b>29,587.67</b>
XVI.	Earning per Equity share:			
	(1) Basic		-	0.02
	(2) Diluted		-	-
	Significant Accounting policies & other notes to accounts	14		

The accompanying notes form integral part of the Profit & Loss Statement.

In terms of our report of even date attached

For DSAS & Associates

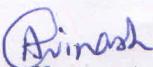
Chartered Accountants

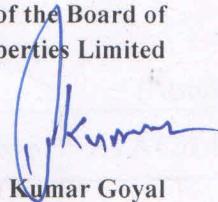
FRNo.025566N

  
Deepak Sharma  
Partner  
M.No. 528254



For and on behalf of the Board of  
Sahu Minerals & Properties Limited

  
Avinash Kumar Agarwal  
Director  
DIN: 02925890

  
Yogesh Kumar Goyal  
Director  
DIN:01644763

Place : New Delhi  
Date : 18th May,2016



**Sahu Minerals & Properties Limited**

CIN-U14219RJ970PLC001333  
Plot No. D-04, 2nd Floor, Lalpura House, Shakti Singh Marg, Jaipur, Rajasthan-302001.

**I. Share Capital**

Particulars	As At 31.03.2016	As At 31.03.2015 (Amount In `)
<b>Authorised</b>		
5.5% Preference Share (80000 Preference Share of Rs. 100/- each)	8,000,000.00	8,000,000.00
<b>Issued, Subscribed &amp; Paid Up</b>		
5.5% Preference Share (147 preference Shares of Rs. 100/-each)	12,000,000.00	12,000,000.00
Equity Share (1194545 Equity Shares of Rs. 10/- each)	14,700.00	14,700.00
<b>Total</b>	<b>11,960,150.00</b>	<b>11,960,150.00</b>

**a) Reconciliation of Shares outstanding at the beginning and end of the reporting period**

Particulars	Equity Shares			Preference Share		
	As At 31.03.2016 Number	As At 31.03.2015 Amount	As At 31.03.2015 Number	As At 31.03.2016 Number	As At 31.03.2016 Amount	As At 31.03.2016 Number
Shares outstanding at the beginning of the year	1,194,545.00	11,945,450.00	1,194,545.00	11,945,450.00	147.00	14,700.00
Shares issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	1,194,545.00	11,945,450.00	1,194,545.00	11,945,450.00	147.00	14,700.00

**b) Particulars of Shareholders holding more than 5% Equity Share**

Particulars	As At 31.03.2016			As At 31.03.2015		
	No. of Share	% of Holding	No. of Share	% of Holding	No. of Share	% of Holding
1) Ujja Global Limited	937,710.00	78.50	937,710.00	78.50		
2) Sh Amerano Dutta (Preference Share)	147.00	100.00	147.00	100.00		

**c) Terms/Rights of Securities**

**Equity Shares**

\* The Company has only one class of Equity Shares having a par value of ` 10/- per share. Each holder of Equity Share is entitled to one vote per share.

\*\* In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Preference Shares**

The Company has one class of preference shares having a par value of 100/- per share. Each holder of Preference Share is entitled to fixed rate of dividend.

*[Signature]*

DSAS & ASSOCIATES  
T E S \* S t a t e s / P r o f i c i e n c y / C h a r g e s  
New Delhi

**Sahu Minerals & Properties Limited**  
**CIN-U14219RJ1970PLC001333**

**Plot No. D-04, 2nd Floor, Lalpura House, Shakti Singh Marg, Jaipur, Rajasthan-302001.**

**Note 2.Reserve & Surplus**

(Amount In `)

Particulars	As At 31.03.2016	As At 31.03.2015
<b>a. Securities Premium Account</b>		
Opening Balance	429,054,300.00	429,054,300.00
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	429,054,300.00	429,054,300.00
<b>b. Surplus</b>		
Opening balance	(4,946,931.74)	(4,976,519.41)
(+) Net Profit/(Net Loss) For the current year	(15,278.11)	29,587.67
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(4,962,209.85)	(4,946,931.74)
<b>Total</b>	<b>424,092,090.16</b>	<b>424,107,368.26</b>

**Note 3.Long Term Borrowings**

(Amount In `)

Particulars	As At 31.03.2016	As At 31.03.2015
<b>Unsecured</b>		
Bonds /Debentures	1,766,060.00	1,766,060.00
Other loans and advance	500,000.00	500,000.00
<b>Total</b>	<b>2,266,060.00</b>	<b>2,266,060.00</b>

**Note 4.Trade Payable**

(Amount In `)

Particulars	As At 31.03.2016	As At 31.03.2015
Trade Payable	-	-
Others	1,346,835.00	1,109,463.00
<b>Total</b>	<b>1,346,835.00</b>	<b>1,109,463.00</b>

*Kumar*

*Avinash*



Sahu Minerals & Properties Limited  
CIN-UJ4219RJ1970PLC001333

Plot No. D-04, 2nd Floor, Lalpura House, Shakti Singh Marg, Jaipur, Rajasthan-302001.

Note 6.Fixed Assets

(Amount In `)

Particulars	As at 31.03.2015	Additions/ (Disposals)	Gross Block	Revaluation s/ (Impairmen ts)	As at 31.03.2016	upto 31.03.2015	for 31.03.2016	Depreciation Adjustment due to revaluations	On disposals	31.03.2016	Net Block As at 31.03.2015
<b>Tangible Assets</b>											
Land	4,165,135.00	-	Acquired through business combinations	-	4,165,135.00	-	-	-	-	4,165,135.00	4,165,135.00
Office equipment	-	-		-	-	-	-	-	-	-	-
Computer	-	-		-	-	-	-	-	-	-	-
Development of Projects	425,650,000.00	(1,500,000.00)		-	424,150,000.00	-	-	-	-	424,150,000.00	425,650,000.00
<b>Total</b>	<b>429,815,135.00</b>	<b>(1,500,000.00)</b>			<b>428,315,135.00</b>					<b>428,315,135.00</b>	<b>429,815,135.00</b>
Previous Year	431,951,267.00	(2,136,132.00)		-	429,815,135.00	-	-	-	-	429,815,135.00	431,951,267.00



Ranjan

J.Kumar

**Sahu Minerals & Properties Limited**  
**CIN-U14219RJ1970PLC001333**

**Plot No. D-04, 2nd Floor, Lalpura House, Shakti Singh Marg, Jaipur, Rajasthan-302001.**

**Note 5. Short Term Provisions**

<b>Particulars</b>	<b>(Amount In `)</b>	
	<b>As At 31.03.2016</b>	<b>As At 31.03.2015</b>
<b>(a) Provision for employees benefits</b>		
Salary & Reimbursements	-	-
<b>(b) Others</b>		
Audit Fees Payable	1,725.00	1,500.00
Expenses Payable	2,100.00	-
Provision for Income Tax	-	6,965.00
<b>Total</b>	<b>3,825.00</b>	<b>8,465.00</b>

**Note 7.Cash and cash equivalents**

<b>Particulars</b>	<b>(Amount In `)</b>	
	<b>As At 31.03.2016</b>	<b>As At 31.03.2015</b>
Balances with banks	310,951.78	45,141.47
Cash in hand	709,012.38	134,223.79
<b>Total</b>	<b>1,019,964.16</b>	<b>179,365.26</b>

**Note 8.Short term loan and advance**

<b>Particulars</b>	<b>(Amount In `)</b>	
	<b>As At 31.03.2016</b>	<b>As At 31.03.2015</b>
<b>Others</b>		
Unsecured ,considered good	3,362,992.00	2,462,992.00
<b>Total</b>	<b>3,362,992.00</b>	<b>2,462,992.00</b>

**Note 9.Other Current Assets**

<b>Particulars</b>	<b>(Amount In `)</b>	
	<b>As At 31.03.2016</b>	<b>As At 31.03.2015</b>
Income Tax Deducted at Source	470,869.00	470,869.00
TDS receivable	23,145.00	
<b>Total</b>	<b>470,869.00</b>	<b>494,014.00</b>

*[Signature]*

*[Signature]*



**Sahu Minerals & Properties Limited**

CIN-U14219RJ1970PLC001333

Plot No. D-04, 2nd Floor, Lalpura House, Shakti Singh Marg, Jaipur, Rajasthan-302001.

**Note 10.Revenue from Operations**

(Amount In ₹)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Other operating income	560.00	2,34,796.00
<b>Total</b>	<b>560.00</b>	<b>2,34,796.00</b>

**Note 11.Employee Benefit Expense**

(Amount In ₹)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Salaries and incentives	-	1,70,000.00
<b>Total</b>	<b>-</b>	<b>1,70,000.00</b>

**Note 12.Finance costs**

(Amount In ₹)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Bank Charges	1,243.69	580.33
<b>Total</b>	<b>1,243.69</b>	<b>580.33</b>

**Note 13.Other Expense**

(Amount In ₹)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Audit Fees	1,725.00	1,500.00
Conveyance & Travelling Exp.	4,753.95	3,865.00
Miscellaneous Expenses	-	1,765.00
Printing & Stationery Exp.	2,783.03	2,565.00
Postage	232.44	78.00
Legal & Professional Fees	2,100.00	5,500.00
Roc Filing Fees	3,000.00	9,600.00
Telephone & Internet Exp.	-	2,790.00
<b>Total</b>	<b>14,594.42</b>	<b>27,663.00</b>



CASH FLOW STATEMENT

Particulars		As at 31st March 2016	As at 31st March 2015
<b>A CASH FLOW FROM OPERATING ACTVITIES</b>			
Net profit before tax as per Profit and Loss Account		(15,278.11)	36,552.67
Adjustments for :-			
Interest Income			1,578.00
Provision for expenses/Non-cash expense			
Depreciation and Amortization Expenses			
<b>Operating Profit before Working Capital Changes</b>		(15,278.11)	38,130.67
Adjustment for :-			
Increase/Decrease in Trade and Other Receivables		(9,00,000.00)	17,91,693.00
Increase/Decrease in Trade Payables		2,37,372.00	(43,80,000.00)
Increase/Decrease in Inventories		-	
Increase/Decrease in other current assets		23,145.00	33,781.00
Increase/Decrease in other current liabilities		(4,640.00)	(1,02,500.00)
<b>Cash Generated from Operations</b>		(6,59,401.11)	(26,18,895.33)
Adjustment for :-			
Direct Taxes Paid		-	
<b>Cash Flow Before Extraordinary Items</b>		(6,59,401.11)	(26,18,895.33)
Extraordinary Items			
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	(A)	(6,59,401.11)	(26,18,895.33)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchases/Sale of Fixed Assets/Investments		15,00,000.00	25,00,000.00
Interest Received			
<b>NET CASH RECEIVED FROM INVESTING ACTIVITIES</b>	(B)	15,00,000.00	25,00,000.00
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Bank Borrowings (Net)		-	
Proceeds from Internal Borrowings (Net)		-	
Capital Introduced		-	
<b>NET CASH RECEIVED FROM FINANCING ACTIVITIES</b>	(C)	-	-
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		8,40,598.90	(1,18,895.33)
Opening Balance of Cash and Cash Equivalent		1,79,365.26	2,98,260.59
Closing Balance of Cash and Equivalent Cash		10,19,964.16	1,79,365.26
<b>D NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENT</b>		8,40,598.90	(1,18,895.33)

Notes:

1. The above Cash Flow Statements has been prepared under thr " Indirect Method" as set out in Accounting Standard-3, " Cash

2. Components of Cash and cash equivalents:

	Note	As at 31st March 2016	As at 31st March 2015
Cash in Hand		7,09,012.38	1,34,223.79
Balances with Banks			
Current Accounts		3,10,951.78	45,141.47
Total Cash and cash equivalents at the end of the year		10,19,964.16	1,79,365.26

For DSAS & ASSOCIATES  
Chartered Accountants  
FRN:025566N

Deepak Sharma  
Partner  
M.No. 528254  
Place: Delhi  
Date : 18th May,2016



Avinash Kumar Agarwal  
Director  
DIN:02925890

For and on behalf of the Board of Directors of  
Sahu Minerals & Properties Ltd.

Yogesh Kumar Goyal  
Director  
DIN:01644763



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**NOTE NO. 14 SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES TO  
ACCOUNTS**

**1. SIGNIFICANT ACCOUNTING POLICIES:**

**(a) Accounting Assumption:**

Accounts have been prepared under the historical cost convention on the basis of going concern concept.

**(b) Income & Expenditure:**

Income and expenditure are recognised on accrual basis.

**(c) Fixed Assets and Depreciation:**

Depreciation is not being provided during this year as there is land under fixed assets only.

**(d) Provision for Gratuity**

No provision for gratuity has been made as the Provisions of Payment of Gratuity Act, 1972 are not applicable.

2. There is no contingent liability as at 31<sup>st</sup> March, 2016.

3. In the opinion of Board of Directors, the aggregate value of current assets and Loans & Advances on realization in ordinary course of business will not be less than the amount at which are stated in the Balance Sheet.

**4. AUDITORS' REMUNERATION**

(Amount in `)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Audit fees	1,725	1,500
<b>Total</b>	<b>1,725</b>	<b>1,500</b>

5. Provision for Deferred tax Assets as per Accounting Standard 22, issued by the Institute of Chartered Accountants of India has not been recognized by way of prudence, as in the opinion of management there is reasonable uncertainty of future income, which may be available for its adjustment. The company does not estimate consistent income in future years and as such no provision for deferred tax liability has been made.



6. Previous year figures have been rearranged/regrouped, wherever necessary to make them comparable with the current year figures.
7. The Valuation of land owned by M/s Sahu Minerals & Properties Limited was done by the Government of West Bengal in the year 2014 and according to it the Value of land was ` 89,34,97,158/- (Rupees Eighty Nine Crores Thirty Four Lakhs Ninety Seven Thousand One Hundred Fifty Eight).

**In terms of our report of even date attached**

For DSAS & Associates  
Chartered Accountants  
FRNo. 025566N

Deepak Sharma  
Partner  
M. No. 528254



For & on behalf of the Board of  
Sahu Mineral & Properties Limited

*Rinash* Sd/-  
Avinash Kumar Agarwal  
Director  
DIN: 02925890

*YK* Sd/-  
Yogesh Kumar Agarwal  
Director  
DIN: 01644763



Place: New Delhi  
Date: 18th May, 2016