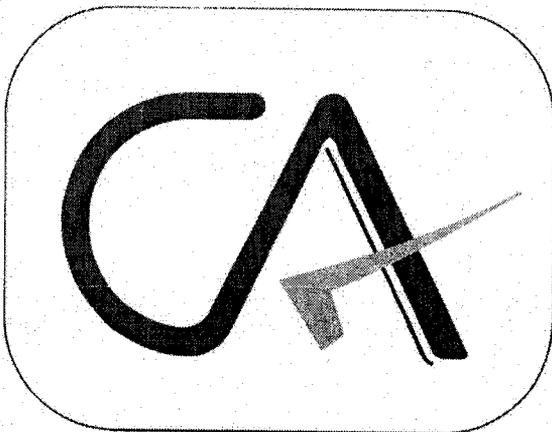


Sumant Chowdhury / Rasindra Jha

**ALLOTROPE (INDIA) PRIVATE LIMITED**

AUDIT REPORT  
&  
STATEMENT OF ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2019



**Auditor:**

**B. JAIN & CO.**

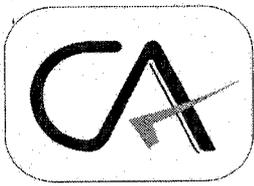
Chartered Accountants

2, Ashutosh Mukherjee Road,

4<sup>th</sup> Floor, Kolkata – 700 020

Ph Nos.: 89810 10996/30996/40996

E - Mail: [info@bjaingroup.com](mailto:info@bjaingroup.com)



**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF ALLOTROPE (INDIA) PRIVATE LIMITED**

**Report on the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **ALLOTROPE (INDIA) PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and loss for the year ended on that date.

**Basis for Opinion**

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

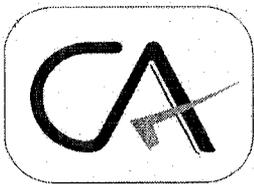
**Responsibility of Management for the Financial Statements**

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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Branch at: Mumbai



2, Ashutosh Mukherjee Road, 4<sup>th</sup> Floor, Kolkata – 700 020  
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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Boards of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of the Financial Statements**

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

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

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

Branch at: Mumbai



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e –mail: info@bjaingroup.com, Ph.: 8981010996/30996



## B. Jain & Co. Chartered Accountants

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

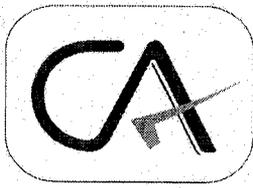
### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c. The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such control, the report is not applicable to the Company.
  - 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.



Branch at: Mumbai

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**B. Jain & Co.**  
**Chartered Accountants**

---

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
- iii. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata

Date: 25<sup>th</sup> May, 2019



For **B. JAIN & CO.**  
Chartered Accountants  
Firm Registration No. 307100E

*Sumit Gupta*  
**SUMIT GUPTA**

Partner

Membership No.312629

**ALLOTROPE (INDIA) PRIVATE LIMITED**  
**BALANCE SHEET AS ON 31ST MARCH, 2019**

Particulars	Note	31.03.2019	31.03.2018
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	3760000	3760000
Reserve & Surplus	4	5977078	6127075
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	5	7396527	6501203
Deferred Tax Liabilities (Net)		35040	42170
<b>Current Liabilities</b>			
Other Current Liabilities	6	77619	73829
Short Term Provisions	7	3462	3497
		<b>17249726</b>	<b>16507774</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment			
-Tangible Assets	8	16292255	15565087
Non-Current Investments	9	182500	365000
<b>Current Assets</b>			
Trade Receivable	10	120000	80000
Cash and Cash Equivalents	11	623012	466830
Short-Term Loans and Advances	12	31959	30857
		<b>17249726</b>	<b>16507774</b>
<b>Significant Accounting Policies</b>	1		
<b>Notes to Financial Statements</b>	2		

The annexed reports form an integral part of the Financial Statements.

As per our reports of even date and annexed.

For **B. JAIN & CO.**

Chartered Accountants

FRN.: 307100E

*Sumit Gupta*  
**SUMIT GUPTA**

Partner

Membership No.: 312629



Place : Kolkata

Date : 25/05/2019

For and on behalf of the Board of  
**ALLOTROPE (INDIA) PRIVATE LIMITED**

*Manish Jha*  
**MANISH KUMAR JHA**

(DIN:06796790)

*Rabindra Jha*

**RABINDRA JHA**

(DIN: 02975828)

**ALLOTROPE (INDIA) PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

Particulars	Note	31.03.2019 ₹	31.03.2019 ₹
<b>I. Income:</b>			
Revenue from Operation	13	72464	71932
<b>Total Income</b>		<b>72464</b>	<b>71932</b>
<b>II. Expenses:</b>			
Depreciation	8	11666	12272
Other Expenses	14	215565	29514
<b>Total Expenses</b>		<b>227231</b>	<b>41786</b>
<b>III. Profit Before Tax (I-II)</b>		<b>(154767)</b>	<b>30146</b>
<b>IV. Tax Expense:</b>			
- Current Tax		3462	3497
- Deferred Tax		(7130)	(370)
- Income Tax for Earlier Years		2360	-
- MAT Credit Entitlement		(3462)	(3497)
<b>V. Profit for the Year (III-IV)</b>		<b>(149997)</b>	<b>30516</b>
<b>VI. Earnings per Equity Share:</b>			
Basic & Diluted		<b>(3.99)</b>	<b>0.81</b>
<b>Significant Accounting Policies</b>	<b>1</b>		
<b>Notes to Financial Statements</b>	<b>2</b>		

The annexed reports form an integral part of the Financial Statements.

As per our reports of even date and annexed.

For B. JAIN & CO.

Chartered Accountants

FRN.: 307100E

*Sumit Gupta*  
**SUMIT GUPTA**

Partner

Membership No.: 312629



Place : Kolkata

Date : 25/05/2019

For and on behalf of the Board of  
**ALLOTROPE (INDIA) PRIVATE LIMITED**

*Manish Jha*

**MANISH KUMAR JHA**

(DIN:06796790)

*Rabindra Jha*

**RABINDRA JHA**

(DIN: 02975828)

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

**Accounting Convention**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles In India (Indian GAAP), including the accounting standards notified under the relevant provisions of the companies Act, 2013.

The accounts are prepared on accrual basis under the historical cost convention.

**Revenue Recognition**

Item of Income and Expenditure are recognized on accrual basis except filing fees and rates & taxes, which are accounted for on cash basis.

**Fixed Assets and Depreciation**

- a) Fixed Assets are stated at cost less accumulated depreciation.
- b) Depreciation on fixed assets is provided on written down value method at the rates as specified in schedule II of the Companies Act, 2013.
- c) No Depreciation has been charged on Agriculture Land.

**Provisions, Contingent Liabilities and Contingent Assets**

A provision is held in respect of an obligation if and only if

- (a) the company has a present obligation as a result of a past event;
- (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
- (c) reliable estimate can be made of the amount of obligation.

**Borrowing Cost**

Borrowing cost that is incurred during the year is attributable to the land & hence it has been capitalized.

**Taxation**

Provision for current taxation is ascertained on the basis of assessable profits as computed in accordance with the provisions of the Income Tax Act, 1961.

**Earnings per Share**

Earnings per Share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of Equity Shares.



**ALLOTROPE (INDIA) PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2018**

**NOTE 2 – NOTES ON FINANCIAL STATEMENTS**

- a. Previous year figures have been re-arranged or re-grouped wherever deemed necessary to conform to current year figures.
- b. In accordance with Accounting Standard – 22 on “Accounting for Taxes on Income” as issued by the Institute of Chartered Accountants of India, the deferred tax for timing difference between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as at the balance sheet date. During the year Deferred Tax Liability amounting to ₹ 7130/- has been reversed on difference between WDV of fixed assets as per Companies Act and as per Income Tax Act.
- c. Details regarding Audit Fees:  
 Auditors Remuneration ₹ 6000/- (P.Y. ₹ 6000/-)
- d. Borrowing cost attributable to the acquisition of land and same is capitalized cost of the land. Other borrowing costs, if any, are recognized as an expense in the period in which they are incurred. The interest incurred amounting to ₹ 705690/- (P.Y. ₹636930/-) has been added with cost of Land.
- e. Related Party disclosures, as required by AS –18 as issued by The Institute of Chartered Accountant of India:

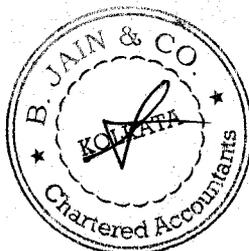
**i. Key Management Personnel:**

Name	Designation/Relationship
Suman Choudhary	Director
Rabindra Jha	Director

**ii. Transaction with Related Party: NIL**

- f. The company has written off investment of ₹182500/- during the year which is shown in the Statement of Profit & Loss Account.
- g. The Earnings per Share has been disclosed as per the AS – 20 Earnings per Share as issued by the Institute of Chartered Accountants of India, by the weighted average method of the fully paid up equity shares which is as follows.

Particulars	(In ₹)	
	31.03.19	31.03.18
Net Profit after tax available for Equity shareholders (Numerator used for calculation (A))	(149997)	30516
Weighted average number of Equity Shares used as denominator for calculating EPS (B)	37600	37600
Basic Earnings per Share (A)/(B)	(3.99)	0.81



**ALLOTROPE (INDIA) PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

**Note 3**

<u>Share Capital</u>	31.03.2019		31.03.2018	
	Number	₹	Number	₹
<b>Authorised</b>				
Equity Shares of ₹ 100 each	70000	7000000	70000	7000000
	70000	7000000	70000	7000000
<b>Issued, Subscribed &amp; Fully Paid up</b>				
Equity Shares of ₹ 100 each	37600	3760000	37600	3760000
	37600	3760000	37600	3760000

**Details of rights, preferences and restrictions attaching to each class of shares:**

**Equity shares:**

The company has one class of equity shares having a par value of ₹ 100 per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting. In the event of liquidation, the equity share holders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

**Note 3(i)**

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

<u>Equity Shares</u>	2018-2019		2017-2018	
	No. of Shares	₹	No. of Shares	₹
At the beginning of the year	37600	3760000	37600	3760000
Changes During the year	-	-	-	-
Outstanding at the end of the year	37600	3760000	37600	3760000

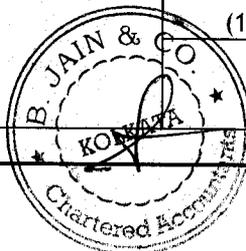
**Note 3(ii)**

**Details of Shareholders holding more than 5 % shares in the company**

<u>Name of Shareholder</u>	Equity Shares			
	31.03.2019		31.03.2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Gautam Commercial Pvt. Ltd.	2050	5.45%	2050	5.45%
Colossus Suppliers Pvt. Ltd.	2100	5.59%	2100	5.59%
Billenium Commercial Pvt. Ltd.	2100	5.59%	2100	5.59%
Riverview Service Point Private Limited (Old Name Benz Service Private Limited)	8750	23.27%	8750	23.27%
B.V. Commercial Pvt. Ltd.	10000	26.60%	10000	26.60%
Sushil Bina Devi Trust	12500	33.24%	12500	33.24%

**Note 4**

<u>Reserves &amp; Surplus</u>	31.03.2019		31.03.2018	
	₹	₹	₹	₹
a) Securities Premium		3125000		3125000
<b>b) Surplus in the Statement of Profit &amp; Loss</b>				
Balance at the beginning of the year	3002075		2971559	
Add: Net Profit for the year	(149997)		30516	
Balance at the end of the year		2852078		3002075
		5977078		6127075



ALLOTROPE (INDIA) PRIVATE LIMITED  
NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2019

Note 5

<u>Long Term Borrowings</u>	31.03.2019		31.03.2018
	₹		₹
Unsecured loans - From Body Corporate	7396527		6501203
	7396527		6501203

Note 6

<u>Other Current Liabilities</u>	31.03.2019		31.03.2018
	₹		₹
Statutory Liabilities	70569		63693
Other Payables	7050		10136
	77619		73829

Note 7

<u>Short term Provisions</u>	31.03.2019		31.03.2018
	₹		₹
Provision for Income Tax	3462		3497
	3462		3497

Note 9

<u>Non-Current Investment</u>	31.03.2019		31.03.2018
	₹		₹
Investment in Unquoted Equity Shares (At Cost) {refer Note 9(i)}	182500		365000
	182500		365000

Note 9(i):

Details of Non-Current Investments:

Particulars	2018-2019		2017-2018	
	No. of Shares	₹	No. of Shares	₹
Sunflower Investment Advisory Pvt. Ltd. (F.V. ₹ 10 each, Fully Paidup)	36500	182500	36500	182500
Zest Vinimay Pvt. Ltd. (F.V. 10 each, Fully Paidup)	-	-	36500	182500
		182500		365000

Note 10

<u>Trade Receivable</u>	31.03.2019		31.03.2018
	₹		₹
Trade Receivable :			
- Exceeding Six Months	80000		40000
- Others	40000		40000
	120000		80000

Note 11

<u>Cash and Cash Equivalents</u>	31.03.2019		31.03.2018
	₹		₹
i) Cash on Hand (As Certified by the Management)	137644		127904
ii) Balances with Banks - in Current Account	485368		338926
	623012		466830

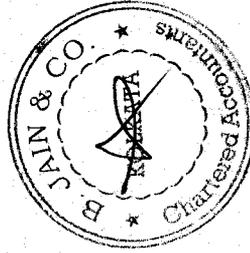


**ALLOTROPE (INDIA) PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

**Note 8**

(Amount in ₹)

Property, Plant & Equipment	ORIGINAL COST			DEPRECIATION			NET BOOK VALUE		
	As At 01.04.18	Additions	Deduction	As At 31.03.19	Upto 01.04.18	For The Year	Upto 31.03.19	As At 31.03.18	As At 31.03.19
AGRICULTURAL LAND	15328938	738834	-	16067772	-	-	-	15328938	16067772
BUILDING	563346	-	-	563346	327197	11666	338862	236149	224483
<b>Current Year</b>	<b>15892284</b>	<b>738834</b>	<b>-</b>	<b>16631118</b>	<b>327197</b>	<b>11,665.76</b>	<b>338862</b>	<b>16292255</b>	<b>15565087</b>
<b>Previous Year</b>	<b>14852202</b>	<b>1040082</b>	<b>-</b>	<b>15892284</b>	<b>314925</b>	<b>12272</b>	<b>327197</b>	<b>15565087</b>	<b>15565087</b>



**ALLOTROPE (INDIA) PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2019**

**Note 12**

<u>Short-Term Loans and Advances</u>	31.03.2019	31.03.2018
	₹	₹
(Unsecured, considered good):		
Advance Against Land	25000	25000
MAT Credit Entitlement	6959	5857
	31959	30857

**Note 13**

Revenue from Operations	31.03.2019	31.03.2018
	₹	₹
Agriculture Income	32464	31932
Rent Received	40000	40000
	72464	71932

**Note 14**

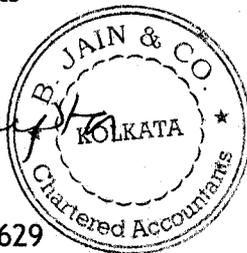
Other Expenses	31.03.2019	31.03.2018
	₹	₹
Audit Fees	6000	6000
Agriculture Expenses	22724	20138
Filing Fees	2500	1050
Investment written off	182500	-
Misc. Expenses	761	1246
Rates & Taxes	1080	1080
	215565	29514

The annexed reports form an integral part of the Financial Statements.

As per our reports of even date and annexed.

For **B. JAIN & CO.**  
Chartered Accountants  
FRN.: 307100E

*Sumit Gupta*  
**SUMIT GUPTA**  
Partner  
Membership No.: 312629



Place : Kolkata  
Date : 25/05/2019

For and on behalf of the Board of  
**ALLOTROPE (INDIA) PRIVATE LIMITED**

*Manish Jha*  
**MANISH KUMAR JHA**  
(DIN:06796790)

*Rabindra Jha*  
**RABINDRA JHA**  
(DIN: 02975828)