

KENRIK INDUSTRIES PRIVATE LIMITED

Regd. off : 171/FF/9, BHAWANI CHAMBERS, HATHI KHANA,
AHMADABAD, GUJARAT-380001

Ph. No.: +91 - 98258 51311, Email : nitin.shroff@yahoo.co.in,
CIN : U36101GJ2017PTC095995

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting their First Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2017.

1. STATE OF COMPANY'S AFFAIRS:

Particulars	(Amt in INR)
	2016-17
Revenue from Operations	4,10,57,913
Total Expenditure	4,05,32,391
Profit (Loss) before Taxes	5,25,522
Less : Current Tax	1,56,973
Deferred Tax	52,770
Profit (Loss) after Taxes	3,15,779
Balance carried to Balance Sheet	3,15,779

2. DIVIDEND:

To augment the resources, your directors do not recommend any dividend on Equity Share.

3. TRANSFER TO RESERVES:

Company does not propose to transfer any amount to Reserves.

4. DIRECTORATE:

Mr. Nitin D. Shah and Mr. Nihar N. Shah were appointed as First Directors of the Company at the time of Incorporation of the Company. Both these Directors continue to hold their Directorship.

5. DEPOSITS:

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. Company has not taken any Deposit / loans from Director / relatives of Directors during the year under review.

6. PARTICULARS OF EMPLOYEES:

The Company has no employee to whom Rule, 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, apply.

7. AUDITOR'S REPORT:

The Auditor's report is self explanatory and there is no negative remark by the Auditors.

8. AUDITORS:

M/s Nirav S. Shah & Co. (Firm Registration No. 130244W), Chartered Accountants, Auditors of the Company retire at the forthcoming Annual General Meeting and being eligible expressed their willingness for the reappointment.

The Board of Directors recommend the appointment of M/s Nirav S. Shah & Co. (Firm Registration No. 130244W), Chartered Accountants, as the Statutory Auditor of the Company for a term of 5 years (for financial years 2017-18, 2018-19, 2019-20, 2020-21 and 2021-22) (subject to ratification by members at every Annual General Meeting if required under the prevailing law at that time), to hold office from the conclusion of the 1st Annual General Meeting until the conclusion of the 6th Annual General Meeting of the Company.

M/s Nirav S. Shah & Co., Chartered Accountants, have expressed their willingness to be appointed as Statutory Auditors of the Company. They have further confirmed that the said appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for appointment. Accordingly, their appointment as Statutory Auditors of the Company from the conclusion of the 1st Annual General Meeting until the conclusion of the 6th Annual General Meeting of the company is placed for your approval.

9. DIRECTOR'S RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

(a) that in the preparation of the annual financial statements for the year ended March 31, 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

(b) that such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2017 and of the profit of the Company for the year ended on that date;

(c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) that the annual financial statements have been prepared on a going concern basis;

(e) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

There were no Loans, Guarantees and Investments by company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

11. MEETINGS:

During the year Four Board Meetings were convened and held on 28/02/2017, 02/03/2017, 09/03/2017 and 28/03/2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

12. MATERIAL CHANGES AND COMMITMENT:

During the year there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the report.

13. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

14. RISK MANAGEMENT:

It may pleased be noted that as per the applicable requirement of Companies Act, 2013 a risk management policy/plan of the Company is developed and implemented for creating and protecting the Shareholder's value by minimizing threats or losses and to identify and Provide a framework that enables future activities of a Company to take place in a consistent and controlled manner. In the opinion of the Board, there is no any risk which may threaten the existence of the company.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is annexed herewith as "Annexure-A".

16. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Company was not required to formulate policy on Corporate Social Responsibility as your company is not falling with the provisions of Section 135 of Companies Act, 2013.

17. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as "Annexure B".

18. RELATED PARTY TRANSACTION:

Company has not entered into any transactions with the related parties falling under Section 188(1) of the Companies Act, 2013 during the year under review.

19. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment measures in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. During the year, there were no complaints received under the said act.

20. ACKNOWLEDGEMENTS:

Your Directors wish to thank and deeply acknowledge the Co-operations received from the Bankers of the Company.

Place:- Ahmedabad

Date:- 1st September, 2017


NITIN D. SHAH
DIRECTOR
DIN: 07715360

For & on Behalf of the Board


NIHAR N. SHAH
DIRECTOR
DIN: 07714540

ANNEXURE 'A' TO THE DIRECTORS' REPORT

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND
FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies
(Accounts) Rules, 2014]

(A) CONSERVATION OF ENERGY:

(i) the steps taken or impact on conservation of energy : **It mainly includes selection and installation of energy efficient equipments and energy saving devices.**

(ii) the steps taken by the company for utilising alternate sources of energy :
None

(iii) the capital investment on energy conservation equipments : **Nil**

(B) TECHNOLOGY ABSORPTION:

(i) the efforts made towards technology absorption : **None**

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution : **N.A.**

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

(a) the details of technology imported : **None**

(b) the year of import : **N.A.**

(c) whether the technology been fully absorbed : **N.A.**

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof : **N.A.**

(iv) the expenditure incurred on Research and Development : **Nil**

(C) FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign Exchange Earnings : Rs. Nil

Foreign Exchange Outgoes : Rs. Nil

Place:- Ahmedabad
Date:- 1st September, 2017


**NITIN D. SHAH
DIRECTOR
DIN: 07715360**

For & on Behalf of the Board


**NIHAR N. SHAH
DIRECTOR
DIN: 07714540**

ANNEXURE 'B' TO DIRECTORS' REPORT

Form MGT- 9

**EXTRACT OF ANNUAL RETURN
AS ON PERIOD YEAR ENDED ON 31.03.2017****[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]****I. REGISTRATION AND OTHER DETAILS:**

i)	CIN:	U36101GJ2017PTC095995
ii)	Registration Date [DDMMYY]	28/02/2017
iii)	Name of the Company	KENRIK INDUSTRIES PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Unlisted
v)	Address of the Registered office and contact details	171//FF/9, Bhawani Chambers, Hathi Khana, Ahmedabad-380001, Gujarat, India
	Telephone No.	+91-9825851311
	Email ID	nitin.shroff@yahoo.co.in
vi)	Name, Address and contact details of Registrar & Transfer Agents, if Any.	None

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the
1	Sale of Gold, Silver Bullion and Ornaments	51398	99.81%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	NONE	N.A.	NONE	N.A.	N.A.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 28- Feb- 2017]*				No. of Shares held at the end of the year [As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	Nil	10,000	10,000	100%	Nil	10,00,000	10,00,000	100%	N.A.
b) Central Govt	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) State Govt(s)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) Bodies Corp.	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Banks / FI	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
f) Any other	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Sub-Total (A) (1)	Nil	10,000	10,000	100%	Nil	10,00,000	10,00,000	100%	Nil
(2) Foreign									
a) NRIs-Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Other-Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) Bodies Corporate	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) Banks / FI	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Any other	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Sub-Total (A) (2)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	Nil
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	Nil	10,000	10,000	100%	Nil	10,00,000	10,00,000	100%	Nil
B. Public Shareholding	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
1. Institutions	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
a) Mutual Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Banks / FI	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) Central Govt	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
d) State Govt(s)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
e) Venture Capital Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
f) Insurance Companies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
g) FIIs	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.

h) Foreign Venture Capital Funds	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
i) Others (specify)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Sub-total (B)(1):-	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
2. Non-Institutions	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
a) Bodies Corp.	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
i) Indian	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
ii) Overseas	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
b) Individuals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
c) Others (specify)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Non Resident Indians	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Overseas Corporate Bodies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Foreign Nationals	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Clearing Members	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Trusts	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Foreign Bodies	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Sub-total (B)(2):-	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	N.A.	N.A.	Nil	Nil	N.A.	N.A.	N.A.
Grand Total (A+B+C)	Nil	10,000	10,000	100%	Nil	10,00,000	10,00,000	100%	Nil

*Company was incorporated on 28th February, 2017

(ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year [As on 28- Feb-2017]*			Share holding at the end of the year [As on 31-March-2017]			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/ encumbered to total shares	
1	NITIN DALPATLAL SSHAH	5000	50.00	NIL	600000	60.00	NIL	+10.00
2	NIHAR NITINBHAI SHAH	5000	50.00	NIL	400000	40.00	NIL	-10.00
	Total	10000	100.00	NIL	1000000	100.00	NIL	NIL

*Company was incorporated on 28th February, 2017

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	PARTICULARS	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<i>At the beginning of the year</i>	10,000	100.00%		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):				
	Allotment of shares by way of right issue dated 09/03/2017	9,90,000	99.00%	10,00,000	100.00%
	At the end of the year	10,00,000	100.00%	10,00,000	100.00%

(iv) Shareholding Pattern of top ten Shareholders:

(other than Directors, Promoters and Holders of GDRs and ADRs):

S N	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	NIL	N.A.	NIL	N.A.
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):		N.A.		N.A.
	At the end of the year	NIL	N.A.	NIL	N.A.

(v) **Shareholding of Directors and Key Managerial Personnel:**

S N		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NITIN DALPATLAL SHAH				
	At the beginning of the year	5000	50.00		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Allotment of shares by way of right issue dated 09/03/2017	595000	59.50	600000	60.00
	At the end of the year	600000	60.00	600000	60.00
2	NIHAR NITINBHAI SHAH				
	At the beginning of the year	5000	50.00		
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	Allotment of shares by way of right issue dated 09/03/2017	395000	39.50	400000	40.00
	At the end of the year	400000	40.00	400000	40.00

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding / accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:- NIL

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	----	----	---	
1	Gross salary	NIL	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

B. Remuneration to other directors - NIL

SN.	Particulars of Remuneration	Name of Directors				Total Amount
						NIL
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NITIN D. SHAH	NIHAR N. SHAH	----	-----	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL


C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD
-NIL

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

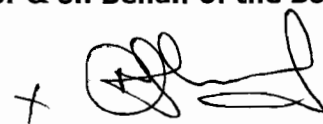
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:
NONE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Place:- Ahmedabad
Date:- 1st September, 2017


NITIN D. SHAH
DIRECTOR
DIN: 07715360

For & on Behalf of the Board


NIHAR N. SHAH
DIRECTOR
DIN: 07714540



NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS.

NIRAV SHAH
B.Com, F.C.A.

M-29/343, Ragukul Appartment, Opp. Petrol Pump, Sola Road,
Ahmedabad - 380 063. (M) : 98256 09734 E-mail : shah.shahassociates@gmail.com

Independent Auditors' Report

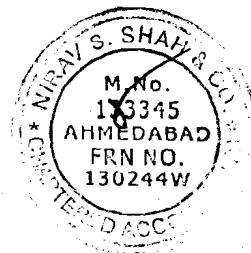
TO THE MEMBERS OF,
KENRIK INDUSTRIES PRIVATE LIMITED,

➤ **Report on the Financial Statements**

We have audited the accompanying financial statements of Kenrik Industries Private Limited, which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.





NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS.

NIRAV SHAH
B.Com, F.C.A.

M-29/343, Ragukul Appartment, Opp. Petrol Pump, Sola Road,
Ahmedabad - 380 063. (M) : 98256 09734 E-mail : shah.shahassociates@gmail.com

➤ Auditor's Responsibility

(1) 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.

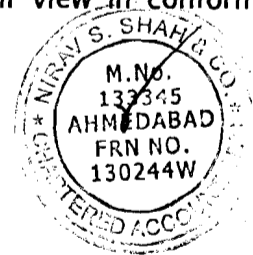
(2) We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material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

(3) 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, 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

(4) 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;





NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS.

NIRAV SHAH
B.Com, F.C.A.

M-29/343, Ragukul Appartment, Opp. Petrol Pump, Sola Road,
Ahmedabad - 380 063. (M) : 98256 09734 E-mail : shah.shahassociates@gmail.com

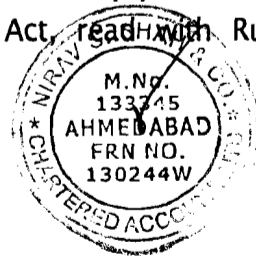
1. In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
2. In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
3. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

➤ **Report on other Legal and Regulatory Requirements**

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 statement on the matters Specified in Paragraph 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- 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.
- In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ~~{and proper returns adequate for the purposes of our audit have been received from the branches not visited by us}~~
- ~~[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]~~
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. ~~{And the returns received from the branches not visited by us.}~~
 - e) 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.





NIRAV S. SHAH & CO.

CHARTERED ACCOUNTANTS.

NIRAV SHAH
B.Com, F.C.A.

M-29/343, Ragukul Appartment, Opp. Petrol Pump, Sola Road,
Ahmedabad - 380 063. (M) : 98256 09734 E-mail : shah.shahassociates@gmail.com

- ~~o f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.~~
- o g) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
- o h) In our Opinion and to the best of our information and according to the explanation given to us, we report as under with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014 :
1. The company does not have any pending litigations which would impact its financial statement.
 2. The company did not have any long term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 3. There has not been an occasion in case of the company during the year under report to transfer any sums to the Investors Education and Protection Fund. The question of delay in transferring such sums does not arise.

For, Nirav S. Shah & Co.

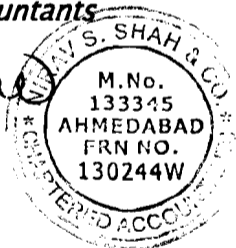
Chartered Accountants


(Nirav Shah)

Proprietor

M. No. 133345

FRN No. 030244W



Place: Ahmedabad.

Date: 01ST September, 2017

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of KENRIK INDUSTRIES PRIVATE LIMITED for the year ended 31st March, 2017.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) These fixed assets have been physically verified by the management at reasonable intervals there was No Material discrepancies were noticed on such verification. In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of during the year and therefore does not affect the going concern assumption.

(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.

2. (a) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.

(b) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

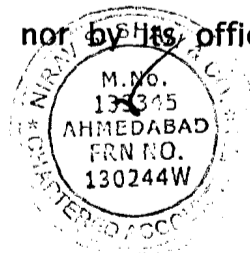
(c) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.



(d) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.


3. The company has not granted loans secured or unsecured .
Hence, N.A.
4. Company has no made any loans, investments, guarantees, and security.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so



nothing to be disclosed separately.

11. 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.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR, NIRAV S. SHAH & CO.
CHARTERED ACCOUNTANTS
M.No.
133345
AHMEDABAD
FRN NO.
130244W

(Nirav S. Shah)

PLACE: AHMEDABAD

Proprietor

DATE : 01st September,2017

Membership # 133345

FRN No. 130244W

KENRIK INDUSTRIES PRIVATE LIMITED

Balance Sheet as at 31st March, 2017

[Amount in Rs.]

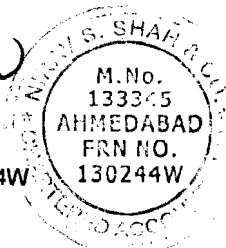
Particulars	Notes		As at 31st March, 2017	As at 31st March, 2016
Equity and Liabilities				
Shareholders' Fund				
Share capital	2.1	1 00 00 000		-
Reserves and surplus	2.2	3 15 779		-
Money received against share warrants		-	1 03 15 779	-
Share Application Money Pending				
Non-Current liabilities				
Long term borrowings		-		-
Deferred Tax Liabilities (Net)	2.3	52 770	52 770	-
Current liabilities				
Short term borrowing		-		-
Trade payables	2.4	23 46 895		-
Other current liabilities		-		-
Short term provision	2.5	2 40 573	25 87 468	-
			<u>1 29 56 017</u>	-
Assets				
Non-Current assets				
Fixed assets				
Tangible assets	2.6	25 30 290		-
Intangible assets		-		-
Capital work in progress		-		-
Intangible assets under development		-		-
Fixed asset held for sale		-		-
Non current investment		-		-
Other non current assets		-	25 30 290	-
Current Assets				
Current investment		-		-
Inventories	2.7	39 82 180		-
Trade receivables	2.8	26 62 426		-
Cash and cash equivalents	2.9	37 49 079		-
Short term loan and advances		-		-
Other current assets	2.10	32 042	1 04 25 727	-
			<u>1 29 56 017</u>	-

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR. NIRAV S. SHAH & CO.
Chartered Accountants

Nirav S. Shah
Proprietor
Membership No. 133345
Firm Registration No # 130244W



FOR AND ON BEHALF OF THE BOARD

[Signature]
Director

[Signature]
Director

Place : Ahmedabad
Date : 01st September, 2017

Place : Ahmedabad
Date : 01st September, 2017

KENRIK INDUSTRIES PRIVATE LIMITED

Profit and Loss Account for the year ended 31st March, 2017

[Amount in Rs.]

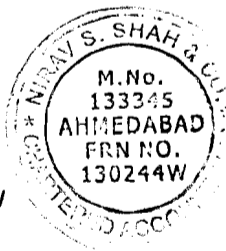
Particulars	Notes	As at 31st March, 2017	As at 31st March, 2016
Income			
Revenue from operations	2.11	4 10 57 913	-
Other Income		-	-
Total Revenue		4 10 57 913	-
Expenses			
Cost of material consumed	2.12	4 02 00 508	-
Changes in inventories of finished goods, work-in-progress		-	-
Employee benefits expense	2.13	40 000	-
Finance costs	2.14	1 249	-
Depreciation and amortization expenses	2.6	23 210	-
Administration and other expenses	2.15	2 67 424	-
Total Expenses		4 05 32 391	-
Profit / (Loss) before exceptional and extraordinary items and tax		5 25 522	-
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		5 25 522	-
Extraordinary items		-	-
Profit/loss on sale of fixed assets		-	-
Profit / (Loss) before tax		5 25 522	-
Tax Expenses			
Current Tax		1 56 973	-
Deferred Tax		52 770	-
		2 09 743	-
Profit / (Loss) for the year		3 15 779	-
Balance Brought Forward		-	-
Add : Adjustment for Reconstruction		-	-
Balance Carried to Balance Sheet		3 15 779	-
Earnings per equity share: Basic and diluted		-	-

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

FOR. NIRAV S. SHAH & CO.
Chartered Accountants

(Signature)
Proprietor
Membership No. 133345
Firm Registration No # 130244W



FOR AND ON BEHALF OF THE BOARD

(Signature) Director *(Signature)* Director

Place : Ahmedabad
Date : 01st September, 2017

Place : Ahmedabad
Date : 01st September, 2017

KENRIK INDUSTRIES PRIVATE LIMITED


CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

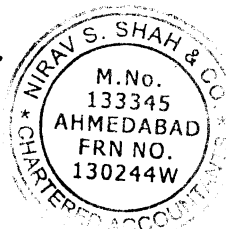
Particulars	[Amounts in Rs.]	
	03/31/2017	03/31/2016
<u>A. CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit / (Loss) before Tax & Extra ordinary Items	525,522.00	-
Adjustment for ;		
Depreciaiton	-	-
Preliminary & Public Issue Exp. Written off	-	-
Operation Profit / Loss Before Working Capital Change	525,522.00	-
Adjustment for		
Long Term, Loans Raised	-	-
(Increase) / Decreased in Current Assets	(6,676,648.00)	-
(Increase) / Decreased in Non current Assets	-	-
Increase / (Decreased) in Current Liabilities	2,430,495.00	-
Cash Flow After Working Capital Adjustment	-	-
Tax Paid	-	-
<u>NET CASH FLOW FROM OPERAITON : (A)</u>	(3,720,631.00)	-
<u>B. CASH FLOW FROM INVESTING ACTIVITIES</u>		
Sales / (Purchase) of Fixed Assets	(2,530,290.00)	-
Sales / (Purchase) of Fixed Investment	-	-
Long Term, Loans	-	-
Increase in Share Capital	10,000,000.00	-
<u>NET CASH FLOW FROM INVESTING AVTIVITIES : (B)</u>	7,469,710.00	-
<u>C. NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A+B)</u>	3,749,079.00	-
Opening Cash & Cash Equivalents	-	-
Closing Cash & Cash Equivalents	3,749,079.00	-


As per our report of even date Annexed

For Nirav S. Shah & Co.
Firm Registration No :- 130244W
Chartered Accountants

For Kenrik Industries Private Limited


Nirav S. Shah
Proprietor
Membership No. 133345




Director


Director

Place : Ahmedabad
Date : 01.09.2017

Place : Ahmedabad
Date : 01.09.2017

KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

2.1 Share Capital

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
(a) Authorised		
50,00,000 Equity Shares of Rs. 10/- each	5 00 00 000	-
(b) Issued, Subscribed and Fully Paid-up		
10,00,000 fully paid up equity shares each of Rs.10/-	1 00 00 000	-

Note :

During the period of two financial years immediately preceding the Balance Sheet date, the company has not:

- (i) allotted any fully paid-up equity shares by way of bonus shares;
- (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
- (iii) bought back any equity shares

(c) Rights, Preferences and Restrictions

Equity Shares : The Company has only class of equity shares having a par value of ` 10/- (P.Y. ` 10/-) per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(d) Details of Shareholdings

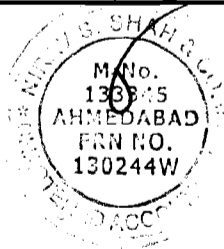
Shareholders holding more than 5% shares

Particulars	Number of Equity Shares		Percentage (%)	
	As at		As at	
	31st March, 2017	31st March, 2016	31st March, 2017	31st March, 2016
Nihar N Shah	4 00 000	-	40	-
Nitinkumar D Shah	6 00 000	-	60	-
	<u>10 00 000</u>	<u>-</u>	<u>100</u>	<u>-</u>

2.2 Reserves and surplus

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Security Premium	-	-
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	-	-
Add : Profit for the year	3 15 779	-
Balance available for appropriation	3 15 779	-
Less : Appropriations	-	-
Net Surplus / (Deficit)	<u>3 15 779</u>	<u>-</u>
Total	<u>3 15 779</u>	<u>-</u>



KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

2.3 Deferred tax liabilities (Net)

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Liabilities (Opening Balance)	-	-
Difference of book depreciation and tax depreciation	1 76 665	-
Deferred Tax Assets/Liability during the year	52 770	-
Net Deferred Tax Liability / (Asset)	52 770	-

2.4 Trade payables

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
For Capital Goods	-	-
For Expenses	-	-
For Goods	23 46 895	-
Total	23 46 895	-

2.5 Short Term Provisions

[Amount in Rs.]

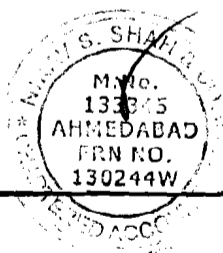
Particulars	As at 31st March, 2017	As at 31st March, 2016
Provisions for employee benefits	-	-
Provisions for expenses	83 600	-
Others	1 56 973	-
Total	2 40 573	-

2.7 Inventories

(As taken, valued and certified by the Management)

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Raw Materials And Consumables	-	-
Finished Goods	39 82 180	-
Work In Progress	-	-
Total	39 82 180	-



KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

2.6 Tangible Assets

[Amount in Rs.]

Sr. No.	Particulars	Rate %	GROSS BLOCK (At cost)				DEPRECIATION				NET BLOCK	
			As at 01/04/2016	Additions	Deduction	As at 31/03/2017	Up to 01/04/2016	For the year	Adjustments	Up to 31/03/2017	As at 31/03/2017	As at 31/03/2016
1	Computer	39.30%	-	30 000	-	30 000	-	485	-	485	29 515	-
2	Furniture	25.89%	-	4 03 500	-	4 03 500	-	4 293	-	4 293	3 99 207	-
3	Laptop	39.30%	-	52 000	-	52 000	-	840	-	840	51 160	-
4	Plant & Machinery	18.10%	-	20 47 500	-	20 47 500	-	17 261	-	17 261	20 30 239	-
5	Printer	39.30%	-	20 500	-	20 500	-	331	-	331	20 169	-
	Total :		-	25 63 500	-	25 63 500	-	23 210	-	23 210	25 30 290	-
	Previous Year :		-	-	-	-	-	-	-	-	-	-



KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

2.8 Trade receivable

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Trade receivables outstanding for a period less than six months from the date they are due for		
Secured , Considered good	-	-
Unsecured, Considered good	26 62 426	-
Doubtful	-	-
	<u>26 62 426</u>	-
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured , Considered good	-	-
Unsecured, Considered good	-	-
Doubtful	-	-
	-	-
Total	<u><u>26 62 426</u></u>	-

2.9 Cash and cash equivalents

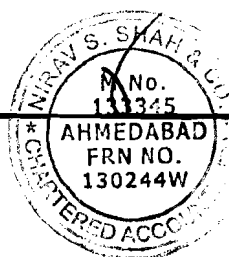
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Cash on hand	7 533	-
Balance with Banks	37 41 546	-
	<u>37 49 079</u>	-
Total	<u><u>37 49 079</u></u>	-

2.10 Other Current Assets

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deposits	-	-
Others	32 042	-
	<u>32 042</u>	-
Total	<u><u>32 042</u></u>	-



KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

2.11 Revenue from operations

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Sale Of Product	4 09 78 490	-
Labour Income	79 423	-
Total	4 10 57 913	-

2.12 Cost of material consumed

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Opening Stock (including consumables)	-	-
Purchases of Raw Material	4 41 82 688	-
Less : Closing Stock (including consumables)	39 82 180	-
Total	4 02 00 508	-

2.13 Employee benefits expense

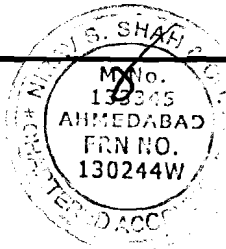
[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
a. Salaries and incentives	40 000	-
Bonus Exp.	-	-
b. Contributions to provident fund(Employers's Contribution)	-	-
Contributions to E.S.I.(Employers's Contribution)	-	-
c. Gratuity expense	-	-
d. Leave Encashment Exp	-	-
Total	40 000	-

2.14 Finance Costs

[Amount in Rs.]

Particulars	As at 31st March, 2017	As at 31st March, 2016
Bank Charges	1 249	-
Total	1 249	-



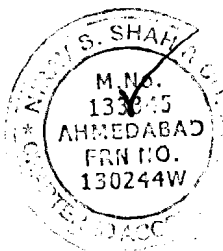
KENRIK INDUSTRIES PRIVATE LIMITED

Notes forming part of accounts

2.15 Other Costs

[Amount in Rs.]

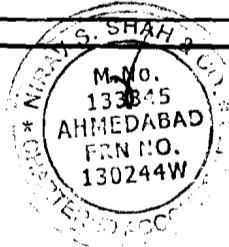
Particulars	As at 31st March, 2017	As at 31st March, 2016
Accounting Fees Expenses	12 000	-
Labour Expenses	2 11 710	-
Office Expenses	8 958	-
Petrol Expenses	1 620	-
Tea Expenses	4 322	-
Telephone Expenses	1 214	-
VAT Audit Expenses	4 000	-
Payment to Auditor as:		
a. Auditor	23 600	-
Total	2 67 424	-



KENRIK INDUSTRIES PRIVATE LIMITED

Groupings for Balance Sheet as at 31st March, 2017

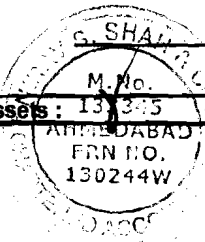
Particulars	As at		As at
	31st March, 2017	31st March, 2016	31st March, 2016
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital			
Authorised Share Capital		5 00 00 000	-
50,00,000 Equity Shares of Rs. 10/- each		5 00 00 000	-
Issued, subscribed and paidup Share Capital			
10,00,000 fully paid up equity shares each of Rs.10/-		1 00 00 000	-
Reserves and Surplus			
Security Premium	-	-	-
Surplus / (Deficit) in Statement of Profit and Loss			
Balance as per previous financial statements	-	-	-
Add : Profit for the year	3 15 779	-	-
Balance available for appropriation	3 15 779	-	-
Less : Appropriations	-	-	-
Net Surplus / (Deficit)		3 15 779	-
		3 15 779	-
Long Term Borrowings			
Secured Loan			
Term loan from bank	-	-	-
Unsecured Loan			
Deferred Tax Liabilities (Net)	52 770	52 770	-
Short Term borrowings			
From Bank	-	-	-
Trade Payable			
For Expenses (As per annexure-1)	-	-	-
For Goods (As per annexure-1)	23 46 895	23 46 895	-
Short Term Provisions			
Provisions for employee benefits			
Unpaid Salary	-	-	-
Bonus Payable	-	-	-
Provision For Expense			
Audit Fees payable	23 600	-	-
Labour Expenses payable	60 000	-	-
		83 600	-
Others			
Income Tax for F.Y. 16-17	1 56 973	1 56 973	-
Total Liabilities :		1 29 56 017	-



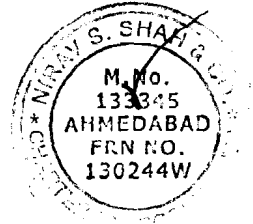
KENRIK INDUSTRIES PRIVATE LIMITED

Groupings for Balance Sheet as at 31st March, 2017

Particulars	As at	
	31st March, 2017	31st March, 2016
	Amount (Rs.)	Amount (Rs.)
ASSETS		
Non-Current Assets		
Fixed Assets		
Computer	29 515	-
Furniture	3 99 207	-
Laptop	51 160	-
Plant & Machinery	20 30 239	-
Printer	20 169	-
	<u>25 30 290</u>	-
Capital Work-in-progress	-	-
Inventories		
Raw Materials and Consumables	-	-
Work In Progress	-	-
Finished Goods	39 82 180	-
	<u>39 82 180</u>	-
Trade receivable		
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured	-	-
Unsecured, Considered good	26 62 426	-
Doubtful	-	-
	<u>26 62 426</u>	-
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured	-	-
Unsecured, Considered good	-	3 47 322
Doubtful	-	-
	<u>-</u>	<u>3 47 322</u>
Cash and cash equivalents		
Cash on hand	7 533	-
Balance with Banks	37 41 546	-
	<u>37 49 079</u>	-
Short-term loans and advances		
Other current assets		
Deposits		
Deposit	-	-
Other		
VAT Receivable	32 042	-
	<u>32 042</u>	-
Total Assets	13 345	1 29 56 017

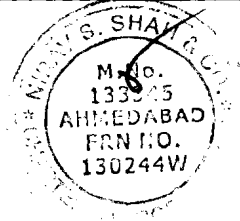


Annexure 1	
Trade Payables	
Particulars	Amount (Rs.)
Creditors for Goods	
Ambica Account	12 000
D H Zaveri & co.	4 000
Shubhlaxmi Ornaments	23 30 895
Total ----->	23 46 895



Annexure 2**Trade Receivable**

Sundry Debtors:	LESS THAN SIX MONTHS	MORE THAN SIX MONTHS	
Navkar Gold Manufacturers	11 84 308	-	
Ayushi Gold	5 23 165	-	
Kinjal Jewellers	9 54 953	-	
Total	26 62 426	-	26 62 426



M/s. KENRIK INDUSTRIES PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2017

Notes to Balance sheet and Profit & Loss Account

1. **Significant Accounting Policies:-**

i) **Basis of Accounting:**

Financial Statement is prepared under historical cost convention on an accrual basis in accordance with the requirements of the Companies Act, 2013.

ii) **Fixed Assets and Depreciation:**

a) The Fixed Assets Stated at their Historical Cost.

b) Depreciation:

The Depreciation Calculate on the Fixed Assets as per WDV method of the Companies Act, 2013.

iii) INVENTORIES:

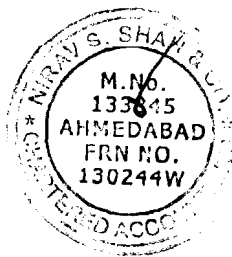
The Inventories are stated at Cost or NRV which ever is less.

iv) MISCELLANEOUS EXPENSES:

There is no Preliminary Expenditure in the current year.

v) CONTINGENT LIABILITIES:

No provision is made for liabilities, which are contingent in nature but, if material the same is disclosed by way of notes to the accounts.



M/s KENRIK INDUSTRIES PRIVATE LIMITED

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VI) Taxation:

Deferred Tax is calculated at the tax rate and laws that have been enacted or subsequently enacted as of the Balance Sheet date and is recognized on timing difference that originate in one period and are capable of reversing in one period and are capable of reversing in one or more subsequent period. Deferred Tax, subject to consideration of prudence are recognized and carried forward only to the extent that they can be realized.

2. Deferred Tax

Deferred Tax Liability/Assets

On account of Depreciation on Fixed Assets Rs. 52,770.00

3. None of the employees of the Company has crossed the Limits Prescribed u/s. 217 (2A) of the Companies (Particulars of Employees) Amendment Rules, 1988 during the year.

4. (a) Value of Import calculates on CIF basis

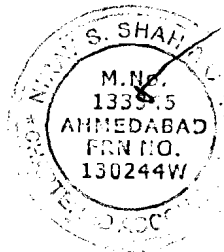
	Current year	Previous year
1. Raw Material	N.A.	(N.A.)
2. Components & Spare Parts	N.A.	(N.A.)
3. Capital Goods	N.A.	(N.A.)

(b) Expenditure in Foreign Currency Nil Nil

(c) Amount remitted in foreign currency Nil Nil
on account of dividend to Non Resident

5. Auditors Remuneration

	As at 2016-2017	As at 2015-2016
a) Audit Fees	----- 23,600.00	----- -



M/s KENRIK INDUSTRIES PRIVATE LIMITED

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6. In the opinion of the Board, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business and are subject to confirmation.
7. Additional Information under Schedule III of the Companies Act, 2013: Nil
8. This is first year of the company; Hence there is no previous year figure.
9. Disclosure on Specified Bank Notes:

During the year, the company did not had any specified bank notes (SBNs) and other denominations notes as defined in the MCA notification G. S. R. 308(E) dated 31st March, 2017, on the details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November 2016 to 30th December, 2016, the denomination wise SBNs and other notes as per the notification is given below:




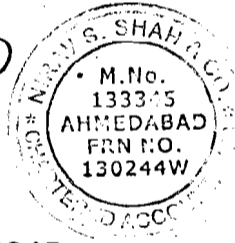
M/s KENRIK INDUSTRIES PRIVATE LIMITED

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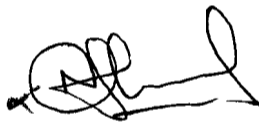
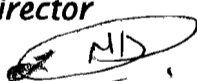
[Amount in Rs.]				
	Specified Notes	Bank	Other Denomination Notes	Total
Closing Cash In Hand as on 8 th November, 2016	NIL		NIL	NIL
[+] Permitted Receipts	NIL		NIL	NIL
[-] Permitted Payments	NIL		NIL	NIL
[-] Amount deposited in Bank	NIL		NIL	NIL
Closing Cash in Hand as on 30 th December, 2016	NIL		NIL	NIL

For NIRAV S. SHAH & CO.
Chartered Accountants


(NIRAV S. SHAH)
Proprietor
Firm No. 130244W
Membership No.: 133345



For & on behalf of the Board


(Nihar Shah)
Director

(Nitin Shah)
Director

PLACE: AHMEDABAD
DATE: 1ST SEPTEMBER, 2017

AS PER COMPANIES ACT	23 210
AS PER INCOME TAX ACT	1 99 875
	1 76 665
Deffered Tax liabilities:	52 770