

STATEMENT OF ACCOUNTS

&

AUDIT REPORT

OF

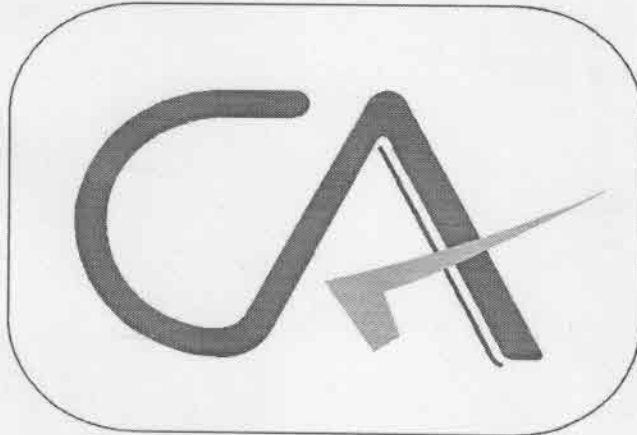
MONOLITHISCH INDIA PRIVATE LIMITED

**PLOT NO. 381, SARBARI MORE PANCHET ROAD, UTTRAHA,
PURULIA, WEST BENGAL – 723 121**

CIN - 26999WB2018PTC227534

FOR THE YEAR ENDED

31ST MARCH, 2019



P.N. & COMPANY
Chartered Accountants

**Add.:- 708 Estate Plaza, Behind Mangal Tower,
Kantatoli Chowk, Old HB Road,
Ranchi-834 001, Jharkhand**

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INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Monolithisch India Private Limited

Report on the Financial Statement

We have audited the accompanying financial statements of MONOLITHISCH INDIA PRIVATE LIMITED, ("the company") which comprise the Balance Sheet as at 31/03/2019, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 misstatements.

Audit involves performing procedure to obtain audit evidence about the amounts and disclosure in the financial statements. The procedure selected depend upon auditor's judgement, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedure that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of financial statements.

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

Auditor's Report Continued.....

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 case of the Balance Sheet, of the state of affairs of the Company as at 31/03/2019; and
- (b) in case Statement of Profit and Loss Account, of the Profit for the year ended on that date.

Report to other Legal and Regulatory Requirements

1. This report doesn't include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2018, issued by the department of company affairs, in terms of Section 143(11) of the Companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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

- (a) We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) In our opinion proper books of account as required by Law have been kept by the Company so far as appears from our examinations of those books;
- (c) the Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
- (d) In our opinion , the Balance Sheet, Statement of Profit and Loss, comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013;
- (e) On the basis of written representations received from the directors as on 31/03/2019 and taken on record by the Board of Directors, none of the director is disqualified as on 31/03/2019, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act,
- (f) With respect to the other matters included in the Auditors Report and to our best of our information and according to the explanations given to us: -
 - i. The company does not have any pending litigations which could impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no transaction which required to be tranfered to the Investors to the Investor Education and Protection Fund by the Company.

For P.N. & Company
(Chartered Accountants)
FRN:- 016783C


Nilesh Patel
CA NILESH PATEL
Partner
M. No.:- 144520

Date:- 19/09/2019
Place:- Ranchi

MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2019

PARTICULARS		Note No.	As at 31 March, 2019	As at 28 August, 2018
			Amount in Rs.	Amount in Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	18,000,030	-
	(b) Reserves and surplus	2	4,292	-
	(c) Money received against share warrants		-	-
			18,004,322	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings			
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables	3	38,400	-
	(c) Other current liabilities	4	182,437	-
	(d) Short-term provisions		-	-
			220,837	-
	TOTAL		18,225,159	-
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	5	7,667,961	-
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress	6	6,496,932	-
			14,164,893	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	7	2,125,690	-
	(e) Other non-current assets			
			2,125,690	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-

MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2019

PARTICULARS	Note No.	As at 31	As at 28
		March, 2019	August, 2018
		Amount in Rs.	Amount in Rs.
(d) Cash and cash equivalents	8	863,722	-
(e) Short-term loans and advances		-	-
(f) Other current assets	9	1,070,854	-
TOTAL		1,934,576	-
Contingent Liabilities and Commitments			
Significant Accounting Policies	10		
		18,225,159	-

See accompanying notes to the Financial Statements.

For Monolithisch India Private Limited

For Monolithisch India Private Limited

(Prabhat Tekriwal)

DIN: 00884751

Director

Date : 19/09/2019

UDIN : 19144520AAAABG9262

Director

For Monolithisch India Private Limited

(Harsh Tekriwal)

DIN: 07147021

Director

Director

For P.N. & Company
Chartered Accountants

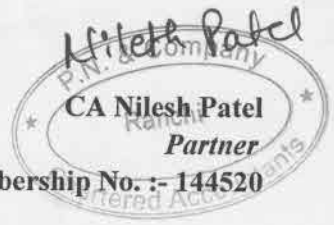
FRN :- 016783C

(Nilesh Patel)

CA Nilesh Patel

Partner

Membership No. :- 144520



MONOLITHISCH INDIA PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2019

PARTICULARS		Note No.	For the period ended 31.03.19	For the period ended 28.08.18
			Amount in Rs.	Amount in Rs.
A	CONTINUING OPERATIONS			
1	Revenue from Operations		-	-
2	Other Income	11	120,000	-
3	TOTAL REVENUE (I + II)		120,000	-
4	EXPENSES			
	a. Cost of Materials Consumed		-	-
	b. Purchases of Stock-in-Trade		-	-
	c. Changes in Inventories		-	-
	d. Employee Benefit Expenses		-	-
	e. Finance Costs		-	-
	f. Depreciation and Amortization Expenses		-	-
	g. Other Expenses	12	115,708	-
	TOTAL EXPENSES		115,708	-
5	Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		4,292	-
6	Exceptional Items		-	-
	Profit / (Loss) before extraordinary items and tax (5+6)		4,292	-
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		4,292	-
10	Tax expense:			
	a. Current Tax		-	-
	b. Deferred Tax		-	-
11	Profit / (Loss) from continuing operations (9 -10)		4,292	-
B	DISCONTINUING OPERATIONS			
12	Profit / (Loss) from discontinuing operations		-	-
13	Tax expense discontinuing operations		-	-
14	Profit / (Loss) from discontinuing operations (12-13)		-	-
15	Profit / (Loss) for the period (11 -14)		4,292	-
16	Earnings per share			
	a. Basic		0.00	-
	b. Diluted		0.00	-

For Monolithisch India Private Limited

For Monolithisch India Private Limited

 Director

(Prabhat Tekriwal)

DIN: 00884751

Director

Date : 19/09/2019

UDIN : 19144520AAAABG9262

For Monolithisch India Private Limited

 Director

(Harsh Tekriwal)

DIN: 07147021

Director

For P.N. & Company
Chartered Accountants

FRN :- 016783C



Membership No. :- 144520

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1- SHARE CAPITAL

PARTICULARS	As at 31 March, 2019		As at 28 August, 2018	
	Number of shares	Amount in Rs.	Number of shares	Amount in Rs.
A Authorised Equity shares of 10 each with voting rights	2000000	20,000,000	Nil	-
B Issued Equity shares of 10 each with voting rights	1800003	18,000,030	Nil	-
C Subscribed and fully paid up Equity shares of 10 each with voting rights	1800003	18,000,030	Nil	-
D Subscribed but not fully paid up	-	-	-	-
Total	1800003	18,000,030	Nil	-

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31 March, 2019		As at 28 August, 2018	
	Nos	Amount In Rs	Nos	Amount In Rs
At the beginning of the period	Nil	-	Nil	-
Issued during the period:- Private Placements	1800003	18,000,030	Nil	-
Issued during the period:- Bonus Issue	Nil	-	Nil	-
Outstanding at the end of the period	1800003	18,000,030	Nil	-

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares 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.

c. Details of shareholders holding more than 5% shares in the company

Equity shares of Rs. 10/- each fully paid

	Name of the Shareholders	As at 31 March, 2019		As at 28 August, 2018	
		Nos	% of Holding	Nos	% of Holding
1	Kargil Transport Private Limited	1800000	90%	NIL	NIL

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 Reserves and Surplus

PARTICULARS	For the period ended 31.03.19	For the period ended 28.08.18
	Amount in Rs.	Amount in Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-	-
Add: Profit / (Loss) for the year	4,292	-
Amounts transferred from:		
General reserve		
Other reserves		
Less: Interim dividend		
Dividends proposed to be distributed to equity shareholders (₹ ___ per share)		
Dividends proposed to be distributed to preference shareholders (₹ ___ per share)		
Tax on dividend		
Transferred to:		
General reserve		
Capital redemption reserve		
Debenture redemption reserve		
Other reserves		
Closing balance	4,292	-
TOTAL: -	4,292	-

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3-CURRENT LIABILITIES

PARTICULARS	As at 31 March, 2019	As at 28 August, 2018
	Amount in Rs.	Amount in Rs.
TRADE PAYABLES:		
Maa Tara Agencies	(174,000)	-
Mineral India	212,400	-
TOTAL	38,400	-

Note 4-OTHER CURRENT LIABILITIES

PARTICULARS	As at 31 March, 2019	As at 28 August, 2018
	Amount in Rs.	Amount in Rs.
OTHER PAYABLES:		
Audit fees payable	10,000	-
Legal charges payable	10,000	-
P N & Company	162,400	-
GST Payable	37	-
TOTAL	182,437	-

Note 5- NON-CURRENT ASSETS

PARTICULARS	As at 31 March, 2019	As at 28 August, 2018
	Amount in Rs.	Amount in Rs.
FIXED ASSESTS:		
Tangible Assets:-		
Land	7,667,961	-
TOTAL	7,667,961	-

Note 6- NON-CURRENT ASSETS

PARTICULARS	As at 31 March, 2019	As at 28 August, 2018
	Amount in Rs.	Amount in Rs.
FIXED ASSESTS:		
Capital Work In Progress :-		
Plant & Machinery	6,496,932	-
TOTAL	6,496,932	-

Note 7- LONG TERM LOANS AND ADVANCES

PARTICULARS	As at 31 March, 2019	As at 28 August, 2018
	Amount in Rs.	Amount in Rs.
Security Deposit (WBSCIDL)	1,877,581	-
Security Deposit (Annapurna Enterprises)	6,000	-
Pre Incorporation Expenses	242,109	-
TOTAL	2,125,690	-

Note 8-CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31 March, 2019	As at 28 August, 2018
	Amount in Rs.	Amount in Rs.
Balances with Bank In Current Account Karnatka Bank A/c No.:- 0352000100025401	820,360	-
Cash on Hand Cash	43,362	-
TOTAL	863,722	-

Note 9- OTHER CURRENT ASSETS

PARTICULARS	As at 31 March, 2019	As at 28 August, 2018
	Amount in Rs.	Amount in Rs.
GST Input Credit	1,070,854	-
TOTAL	1,070,854	-

MONOLITHISCH INDIA PRIVATE LIMITED

Particulars

Note 10 : Significant Accounting Policies

1 Corporate information

The Company, "MONOLITHISCH INDIA PRIVATE LIMITED" having its registered office and principal place of business at "PLOT NO. 381, SARBARI MORE PANCHET ROAD, UTTRAHA, PURULIA, WEST BENGAL – 723 121, INDIA" is incorporated with the object to manufacture refractories and ceramics and all chemical formulations, organic or inorganic descriptions and categories for use in steel plants, mini-steel plants, furnaces, power houses and all kinds of industries, research, development and for any other use or purpose and for that purpose to set up all plants and machinery and related equipment including oil, fired or gas fired rotating calcining kilns and other ovens and to carry all business for the manufacture of all kinds and descriptions of refractories and ceramics.

2 Significant accounting policies

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended).

3 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

4 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

5 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 11- REVENUE FROM OPERATION

PARTICULARS	For the period ended 31.03.19	For the period ended 28.08.18
	Amount in Rs.	Amount in Rs.
Sale of Scrap	120,000	-
TOTAL	120,000	-

Note 12- OTHER EXPENSES

PARTICULARS	For the period ended 31.03.19	For the period ended 28.08.18
	Amount in Rs.	Amount in Rs.
Audit fee	10,000	-
Bank Charges	27,494	-
Preliminary Expenses	60,527	-
Legal Expenses	10,000	-
Professional Expenses	3,500	-
ROC Filing Expenses	4,200	-
Round Off	(13)	-
TOTAL	115,708	-

Notes to the Accounts

- 1 Balance of sundry creditors and long term loans and advances are as per management confirmation.
- 2 Auditors Remuneration has been Paid/provided during the financial year

Current Year	Amount (Rs.)
Audit Matters	10,000
Company Law Matters	10,000
Previous Year	-

- 3 Subject to the above notes in the opinion of Board of Directors the current assets including loans and advances are approximately of the value as stated in realized in the ordinary courses of business and provision for all known liabilities are adequate and not in excess for the amount reasonable and necessary.
- 4 The Company is a small and medium sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a small and medium sized company.
- 5 The Company has not received any information from the suppliers regarding the status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosures if any, relating to the amounts unpaid at the yearend together with interest paid / payable as required under the said Act have not been given.
- 6 No provision for employee retirement benefit has been made in the books of accounts.
- 7 No Depreciation has been calculated as the company has not commenced its commercial production in the current financial year and all the investment in plant and machineries is not in the position of put to use, so it has been classified as Capital WIP.

Earning per Share

	2018-19
(a) Net profit after tax and extraordinary Items	4,292
(b) Wt. average no. of shares	1800003
(c) Basic Earnings per share	0.00

“These are Notes 1 to 12 attached to and forming part of the Balance Sheet.”