

STATEMENT OF ACCOUNTS

&

AUDIT REPORT

OF

MONOLITHISCH INDIA PRIVATE LIMITED

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

CIN - U26999WB2018PTC227534

**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 Audit of Financial Statement

Opinion

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, the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

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 Companies Act, 2013 (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, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these

requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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.

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 Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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 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 control 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 the 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 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.

- o 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 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. Since the company has turnover less than Rs. 50 crores as per the latest audited financial

statement and the aggregate borrowings from the banks or financial institutions or any body corporate at any point of time during the financial year less than Rs. 25 crores, the company is exempt from complying to the requirements of section 143(3)(i) to the companies act' 2013, as per the notification no. GSR 464(E), dated 5-6-2015, as amended by, notification no. GSR no. 583(E), dated 13-6-2017.

- 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, as amended in our opinion and to the best of our information and according to the explanations given to us :
- a. The company does not have any pending litigations which could impact its financial position.
 - b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - c. There were no transactions which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For P.N. & Company
(Chartered Accountants)

FRN-016783C



CA NILESH PATEL

Partner

M. No.:- 144520

Date : 19/09/2019

Place : Ranchi

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Monolithisch India Private Limited of even date)

- i. In respect of the Company's Property, Plants and Equipments:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. The Company has a program of physical verification to cover all the items of fixed assets in regular intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. The company does not hold any inventory and, therefore, reporting under this clause is not applicable.
- iii. In our opinion and according to the information and explanations given to us, the company has not granted any loans to companies, firms, or other parties covered under Section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of section 185 of the Companies Act 2013 are applicable. The Company has complied with the provisions of Sections 186 of the Act, as applicable.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records under section 148(1) of the Companies Act, 2013 is not required by the company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.

- vii. According to the information and explanations given to us, in respect of statutory dues:
- a. The Company has been regular in depositing undisputed statutory dues to the extent applicable to the company. No undisputed amount payable in respect of statutory dues were outstanding, at the yearend for a period of more than six months from the date they become payable.
 - b. There were no statutory dues to the extent applicable to the company which has not been deposited arising on account of any dispute.
- viii. The company has not availed any loans or borrowings from financial institutions, banks, government, or debenture holders during the year. Accordingly, Clause (viii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- ix. The Company has not raised money by way of through an initial public offer (IPO) or further public offer (FPO) and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. The provisions of section 197 read with Schedule V to the Act, are not applicable to the company. Thus, reporting under clause 3(xi) of the order is not applicable to the Company.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company,
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the

Order is not applicable to the Company.

- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2019

PARTICULARS		Note No.	As at 31 March, 2019 Amount in Rs.	As at 28 August, 2018 Amount in Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	1,80,00,030	-
	(b) Reserves and surplus	2	4,292	-
	(c) Money received against share warrants		-	-
			1,80,04,322	-
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	1,82,437	-
	(d) Short-term provisions		-	-
			2,20,837	-
	TOTAL		1,82,25,159	-
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	5	76,67,961	-
	(ii) Intangible assets		-	-
	(iii) Capital Work-in-progress	6	64,96,932	-
			1,41,64,893	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances	7	21,25,690	-
	(e) Other non-current assets		-	-
			21,25,690	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-

continued in next page

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.
(d) Cash and cash equivalents	8	8,63,722	-
(e) Short-term loans and advances		-	-
(f) Other current assets	9	10,70,854	-
		19,34,576	-
TOTAL		1,82,25,159	-
Contingent Liabilities and Commitments			
Significant Accounting Policies	10		

See accompanying notes to the Financial Statements.

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



CA Nilesh Patel
Partner
Membership No. - 144520

Date : 19/09/2019
UDIN : 19144520AAAABG9262

For Monolithisch India Private Limited

(Signature)
Director

(Prahlat Tekriwal)
DIN: 00884751
Director

For Monolithisch India Private Limited

For Monolithisch India Private Limited

(Signature)
Director

(Harsh Tekriwal)
DIN: 07147021
Director

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	1,20,000	-
3 TOTAL REVENUE (1 + 2)		1,20,000	-
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	1,15,708	-
TOTAL EXPENSES		1,15,708	-
5 Profit / (Loss) before exceptional and extraordinary items and tax (3-4)		4,292	-
6 Exceptional Items		-	-
7 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 P.N. & Company
Chartered Accountants
FRN :- 016783C

For Monolithisch India Private Limited



CA Nilesh Patel
Partner
Membership No. :- 144520

For Monolithisch India Private Limited

(Signature)
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

For Monolithisch India Private Limited

(Signature)
Director

(Harsh Tekriwal)
DIN: 67147021
Director

Date : 19/09/2019
UDIN : 19144520AAAABG9262

MONOLITHISCH INDIA PRIVATE LIMITED

CASH FLOW STATEMENT AS AT 31 MARCH, 2019

PARTICULARS	For the period ended 31.03.2019	For the period ended 28.08.18
	Amount in Rs.	Amount in Rs.
Cash Flow from Operating Activity :		
Profit for the year before Taxation	4,292	-
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortization	-	-
Interest on Security Deposit	-	-
Operating Profit before working capital changes	4,292	-
Changes in Asset and Liabilities :		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Loans and Other Assets	(10,70,854)	-
Increase/(Decrease) in Trade Payables	38,400	-
Increase/(Decrease) in Short-term borrowings	-	-
Increase/(Decrease) in Other Current Liabilities and Provisions	1,82,437	-
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	(8,45,725)	-
Cash Flow From Investing Activity :		
Purchase of Fixed Assets	(1,41,64,893)	-
Long term loan and advances	(21,25,690)	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(1,62,90,583)	-
Cash Flow from Financing Activity :		
Proceeds from long-term borrowings on loans	-	-
Issue of shares	1,80,00,030	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	1,80,00,030	-
Net Changes in Cash and Cash Equivalents	8,63,722	-
Cash and cash equivalents at the beginning of the year	-	-
Cash and cash equivalents at the end of the year [See note 14]	8,63,722	-

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



CA Nilesh Patel
Partner
Membership No. :- 144520

Date : 19/09/2019
UDIN : 19144520AAAABG9262

For Monolithisch India Private Limited

For Monolithisch India Private Limited

(Signature)
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

For Monolithisch India Private Limited

(Signature)
Director

(Harsh Tekriwal)
DIN: 07147021
Director

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	2,00,00,000	Nil	-
B Issued Equity shares of 10 each with voting rights	1800003	1,80,00,030	Nil	-
C Subscribed and fully paid up Equity shares of 10 each with voting rights	1800003	1,80,00,030	Nil	-
D Subscribed but not fully paid up	-	-	-	-
Total	1800003	1,80,00,030	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	1,80,00,030	Nil	-
Issued during the period:- Bonus Issue	Nil	-	Nil	-
Outstanding at the end of the period	1800003	1,80,00,030	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	(1,74,000)	-
Mineral India	2,12,400	-
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	1,62,400	-
GST Payable	37	-
TOTAL	1,82,437	-

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	76,67,961	-
TOTAL	76,67,961	-

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	64,96,932	-
TOTAL	64,96,932	-

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)	18,77,581	-
Security Deposit (Annapurna Enterprises)	6,000	-
Pre Incorporation Expenses	2,42,109	-
TOTAL	21,25,690	-

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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	8,20,360	-
Cash on Hand Cash	43,362	-
TOTAL	8,63,722	-

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	10,70,854	-
TOTAL	10,70,854	-

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	1,20,000	-
TOTAL	1,20,000	-

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	1,15,708	-

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.

continued in next page

Notes to the Accounts

6 Balance of sundry creditors and long term loans and advances are as per management confirmation.

7 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	-

8 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.

9 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.

10 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.

11 No provision for employee retirement benefit has been made in the books of accounts.

12 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.

13 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	0.002

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

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

DIRECTORS' REPORT

To,

The Members,

MONOLITHISCH INDIA PRIVATE LIMITED.

The Board of Directors of your Company takes pleasure in presenting its First Annual Report, together with the Audited Accounts for the year ended 31st March 2019.

FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

Particulars	2018-19	2017-18
Revenue from Operations	0.00	N.A.
Interest and Other Income	1,20,000.00	N.A.
Gross Income	0.00	N.A.
Operating Expenses (Excluding depreciation)	1,15,708.00	N.A.
Extraordinary Items	0.00	N.A.
Profit Before depn. And tax	4,292.00	N.A.
Depreciation	0.00	N.A.
Tax Expense:		
a. Current Tax	0.00	N.A.
b. Income Tax for earlier Years	0.00	N.A.
c. Deferred Tax	0.00	N.A.
Profit/(Loss) after Tax	4,292.00	N.A.

STATE OF AFFAIRS

The Company is engaged in the business of trade or manufacture, produce, buy, sell, import, export and otherwise generally deal in any kinds and description of tiles including ceramic, polished vitrified, glazed vitrified, glazed vitrified and unglazed tiles for domestic, commercial, industrial and outdoor applications for walls, floor and roofing, sewer pipes, drain pipes, concrete pipes, and pipes of all descriptions and all kinds acidic, basic, high alumina, high silica, high grog and natural other and all other types, shapes and sizes of refectories 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 refectories and ceramics, all kinds of bathware & sanitary (including bathware & sanitaryware made of olastic, fibre glass or any other synthetic products) glass and glassware, china, terracotta, porcelain products, bricks, building material, vinyl, vinyl asbestos and solid vinyl ware, adhesive vinyl cove base, poles, blocks, lime, limestone, crockery, pottery, tablewares hotel wares, decorative wares, garden wares, earthenwares, stonewares, pressed ware tiles, pottery, pipes, insulators of all descriptions and/or products thereof ad all kinds of cement (ordinary white coloured Portland alumina heat furnaces, silica), cement products.

CIN – 26999WB2018PTC227534

There has been no change in the business of the Company during the financial Year ending on 31" March, 2019.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and attached to this Report.

BOARD MEETINGS

The director met four times during the financial year on 04/09/2018, 10/09/2018, 08/12/2018, 19/12/2018, 31/01/2019, 12/02/2019 & 29/03/2019.

DIRECTORS RESPONSIBILITY STATEMENT

- i. In the preparation of the annual accounts, the applicable accounting standard had been followed & there is no material departure from the same.
- ii. The directors have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent o as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period.
- iii. The directors have taken proper and sufficient care 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.
- iv. The directors have prepared annual accounts on a going concern basis and the directors had devised proper systems ensure compliance with the provisions of all applicable laws and that such), systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS

There are no independent directors in the Goard of the company

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS

Auditors Report is self-explanatory. There are no qualifications, reservations or adverse remarks made by the Auditors in their report.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE IN THE SECRETARIAL AUDIT REPORT

The provisions related to Secretarial Audit are not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES OR SECTION 186 OF THE COMPANIES ACT 2013 INVENTMENIS MADE UNDER

PARTICULAR OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES,

There were no related party transactions during the year.

TRANSFER TO RESERVES

The Company proposes to transfer a sum of Rs. 4,292/- to general reserves during the financial year ended 31st March 2019

DIVIDEND

Your directors do not recommend any dividend for the year under review.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT,

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate and the date of this report.

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

The provisions of Section 134(m) of the Companies Act, 2013 are not applicable to our Company. There were no foreign exchange earnings or outgo and no technology absorption during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 (1) relating to formation of Corporate Social Responsibility Committee does not apply to our company.

DIRECTORS

The Constitution of the Board of Directors as on the date of Annual General Meeting are as follows:

Sl. No.	Name of Director	DIN No.	Designation
1	Prabhat Tekriwal	00884751	Director
2	Sharmila Tekriwal	00884541	Director

CIN – 26999WB2018PTC227534

3	Harsh Tekriwal	07147021	Director
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STATUTORY AUDITORS

M/s P.N. & Company, Chartered Accountants, Ranchi, the auditors of the company, retire at the conclusion of this Annual General Meeting offer themselves for re-appointment as auditor. Your board recommends the said appointment. Their continuance of appointment & payment of remuneration are to be confirmed & approved in the ensuing Annual General Meeting. The company has received a certificate from auditors to the effect that if reappointed, it would be in accordance to the provisions of Section 141 of the Companies Act, 2013.

PERSONNEL

None of the employees were in receipt of remuneration in excess of the limits laid down under the provisions of Companies Act, 2013. Hence, no particulars are required to be given in pursuance of the said section read with the Companies (Particulars of Employees) Rules, 1975.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE IN THE COST AUDIT REPORT

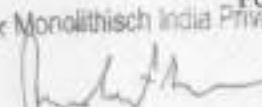
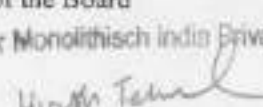
The provisions related to Cost Audit are not applicable to the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

PUBLIC DEPOSIT

Public deposits were neither held nor accepted by the company.

For and on behalf of the Board
 For Monolithisch India Private Limited For Monolithisch India Private Limited
 
 Director Director Director Director

Date : 19/09/2019
Place : Purulia

Prabhat Tekriwal
DIN - 00884751

Harsh Tekriwal
DIN - 07147021

CIN - 26999WB2018PTC227534

(a) NRIs Individuals	-	-	-	-	0	0	0	0	0
(b) Other Individuals	-	-	-	-	0	0	0	0	0
(c) Bodies corp.	-	-	-	-	0	0	0	0	0
(d) Banks/FI	-	-	-	-	0	0	0	0	0
(e) Any other	-	-	-	-	0	0	0	0	0
Sub Total (A) (2):-	-	-	-	-	0	0	0	0	0
Total Shareholding Of Promoter (A)= (A)(1)+(A)(2)	-	-	-	-	0	1800003	1800003	90%	+90%
B. Public shareholding									
1. Institutions	-	-	-	-	0	0	0	0	0
a) Mutual Funds	-	-	-	-	0	0	0	0	0
b) Banks / FI	-	-	-	-	0	0	0	0	0
c) Central Govt	-	-	-	-	0	0	0	0	0
d) State Govt(s)	-	-	-	-	0	0	0	0	0
e) Venture Capital Funds	-	-	-	-	0	0	0	0	0
f) Insurance Companies	-	-	-	-	0	0	0	0	0
g) FIs	-	-	-	-	0	0	0	0	0
h) Foreign Venture Capital Funds	-	-	-	-	0	0	0	0	0
i) Others (specify)	-	-	-	-	0	0	0	0	0
Sub-total (B)(1):-	-	-	-	-	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	0	0	0	0	0
ii) Overseas	-	-	-	-	0	0	0	0	0
b) Individuals	-	-	-	-	0	0	0	0	0

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	0	0	0	0	0
c) Others (specify)	-	-	-	-	0	0	0	0	0
Non Resident Indians	-	-	-	-	0	0	0	0	0
Overseas Corporate Bodies	-	-	-	-	0	0	0	0	0
Foreign Nationals	-	-	-	-	0	0	0	0	0
Clearing Members	-	-	-	-	0	0	0	0	0
Trusts	-	-	-	-	0	0	0	0	0
Foreign Bodies - D R	-	-	-	-	0	0	0	0	0
Sub-total (B)(2):-	-	-	-	-	0	0	0	0	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	0	0	0	0	0
Grand Total (A+B+C)	-	-	-	-	0	1800003	1800003	90%	+90%

IV. Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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.	Prabhat Tekriwal	-	-	-	1	0%	0%	0%
2.	Harsh Tekriwal	-	-	-	1	0%	0%	0%
3.	Sharmila Tekriwal	-	-	-	1	0%	0%	0%
4.	Kargil Transport Private Limited	-	-	-	1800000	90%	0%	90%

V. 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
1.	At the beginning of the year	0	0	0	0
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Allotment 30.08.2018			
		3	0%	3	0%
		Allotment 10.09.2018 1000000	50%	1000000	+50%
		Allotment 19.12.2018 300000	15%	300000	+65%
		Allotment 12.02.2019 500000	25%	500000	+90%
3.	At the end of the year	1800003	90%	1800003	+90%

**VI. Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	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
1.	At the beginning of the year			0	0
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):			0	0
3.	At the end of the year			0	0

VII. Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	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.	At the beginning of the year	0	0	0	0
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	Allotment 3/09/2018 3	0%	3	0%
3.	At the end of the year	3	0%	3	0%

VIII. 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	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00
Change in Indebtedness during the financial year				
* Addition	0.00	0.00	0.00	0.00
* Reduction	0.00	0.00	0.00	0.00
Net Change	0.00	0.00	0.00	0.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	0.00	0.00	0.00

IX. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)	0	0	0	0	0
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (I)	0	0	0	0	0

2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)	0	0	0	0	0
	Total (8)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	0	0	0	0	0
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	Total	0	0	0	0

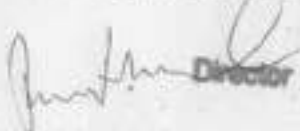
X. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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		
Punishment			NIL		
Compounding			NIL		
B. DIRECTORS					
Penalty			NIL		
Punishment			NIL		
Compounding			NIL		
C. OTHER OFFICERS IN DEFAULT					
Penalty			NIL		
Punishment			NIL		

Compounding			NIL		
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For and on behalf of the Board

For Monolithisch India Private Limited

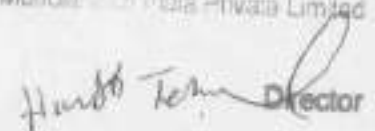
 Director

(Prabhat Tekriwal)

DIN: 00884751

Director

For Monolithisch India Private Limited

 Director

(Harsh Tekriwal)

DIN: 07147021

Director

19 SEP 2019