

M/S BATRA SAPRA & COMPANY
Chartered Accountants



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INDEPENDENT AUDITOR'S REPORT

To The Members of
JPT Shares Services Private Limited

Report on the Standalone Financial Statements

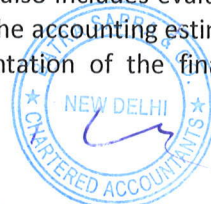
1. We have audited the accompanying standalone financial statements of **M/s JPT Share Services Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



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

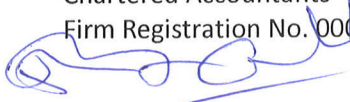
Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by 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**, a statements on the matters specified in paragraphs 3 and 4 of the order.
8. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 14 to the financial statements.

For M/s Batra Sapra & Co.
Chartered Accountants
Firm Registration No. 000103N


Amrit Lal Batra
(Partner)
M.No.016929



Place: New Delhi
Date: 29.05.2017

M/S BATRA SAPRA & COMPANY
Chartered Accountants



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Annexure A referred to in paragraph 7 Our Report of even date to the members of M/s JPT Shares Services Private Limited on the accounts of the company for the year ended 31st March, 2017

On the basis of such checks as on we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- (i) (a) As inform to us, the company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explain to us, fixed assets have been physically verified by the management at regular intervals; as inform to us, no material discrepancies were noticed on such verification.
- (c) In our opinion, and according to the information and explanations given to us, the Company does not have any immovable properties are held in the name of the company. Hence this clause is not applicable.
- (ii) The Company is in the business of dealing shares and securities. There is no closing stock at the year end. Thus, paragraph 3(ii) of the order is not applicable to the company.

In our opinion and the basis of our examination of the records, the company is generally maintaining proper records of its inventory (shares and securities).

- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties under section 189 of the Act, 2013.
- (iv) According to the information and explanations given to us, the company has not given any loans, investments, guarantees, and security and provisions of section 185 and 186 of the Companies Act, 2013.



- (v) The company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing undisputed statutory dues including provident fund, employees' 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 in India.
- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of income tax and service tax with the appropriate authorities in India.
- (viii) The company does not have any loans or borrowing from any financial institution, bank, Government or dues to debenture holders during the year. Accordingly paragraph 3(viii) of the order is not applicable.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the order is not applicable.
- (x) According to the information and explanations given to us, there has been no fraud noticed or reported during the year on the company or by its officers or employees.
- (xi) In our opinion the managerial remuneration paid/provided during the year is in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.



- (xiii) According to the information and explanations given to us and based on the records of the company examined by us, 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 as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on the records of the company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to the information and explanations given to us and based on the records of the company examined by us, during the year the company has not entered into any non-cash transactions with any of its directors or persons connected with the directors. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) In our opinion, According to the information and explanations given to us and based on the records of the company examined by us, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934 and the certificate of registration has been obtained.

For M/s Batra Sapra & Company.

Chartered Accountants

Firm Registration No. 000103N

Amrit Lal Batra

(Partner)

M. No. 016929



Place: New Delhi

Date: 29.05.2017

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**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF M/S JPT SHARE SERVICES PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of **M/s JPT SHARE SERVICES PRIVATE LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Batra Sapra & Company

Chartered Accountants

Firm Registration No. 000103N

Amrit Lal Batra
(Partner)
M.No.016929



Place: New Delhi

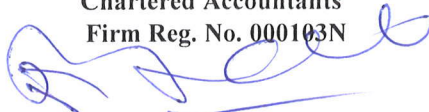
Date: 29.05.2017

JPT Shares Services Private Limited

BALANCE SHEET AS AT MARCH 31, 2017

Particulars	Note no.	Current Year		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
I EQUITY & LIABILITIES:				
(1) SHAREHOLDERS' FUNDS				
Share Capital	2	7,600,000		3,600,000
Reserves and Surplus	3	<u>(735,415)</u>		<u>(501,257)</u>
			6,864,585	3,098,743
(2) NON-CURRENT LIABILITIES				
			-	-
(3) CURRENT LIABILITIES				
Short Term Borrowings	4	1,712,618		-
Trade Payables	5	-		
Other Current Liabilities	6	<u>21,038</u>		47,175
			1,733,656	
TOTAL			<u><u>8,598,241</u></u>	<u><u>3,145,918</u></u>
II ASSETS:				
(1) NON-CURRENT ASSETS				
Fixed Assets				
-Tangible Assets	7	87,518		-
-Capital Work-in-progress		<u>713,506</u>		-
			801,024	
Non-Current Investments			-	-
Long Term Loan & Advances	8		3,100,000	3,100,000
Other Non-Current Assets			-	-
(2) CURRENT ASSETS				
Cash and Cash Equivalents	9	212,286		45,918
Short Term Loans & Advances	10	<u>4,484,932</u>		-
			4,697,218	45,918
TOTAL			<u><u>8,598,241</u></u>	<u><u>3,145,918</u></u>
Significant Accounting Policies	1			
Notes on Financial Statements	2 to 20			

AS PER OUR REPORT OF EVEN DATE
For **BATRA SAPRA & COMPANY**
Chartered Accountants
Firm Reg. No. 000103N



Amrit Lal Batra
Senior Partner
Membership No. 016929

Place: New Delhi
Date : 29-5-2017



For and on behalf of the Board of Directors



Jay Mehta
Director
DIN: 02687677



Arun Sahu
Director
DIN: 02591407

Place: Mumbai
Date : 29-5-2017

JPT Shares Services Private Limited

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Note no.	Current Year		Previous Year
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Revenue from Operations		-	-	-
Other Income	11	484,932	-	-
Total Revenue		484,932	-	-
Expenditure				
Employee Benefits Expenses		-	-	-
Depreciation and amortization expenses		5,482	80,106	80,106
Other Expenses	12	713,608	23,915	23,915
Total Expenses		719,090	104,021	104,021
Profit/(Loss) before Exceptional and Extraordinary Items and Tax		(234,158)	(104,021)	(104,021)
Exceptional Items		-	-	-
Profit/(Loss) before Extraordinary Items and Tax		(234,158)	(104,021)	(104,021)
Extraordinary Items		-	-	-
Profit/(Loss) before tax		(234,158)	(104,021)	(104,021)
<u>Tax Expenses</u>				
- Current Tax		-	-	-
- Deferred Tax		-	-	-
Profit/(Loss) for the period from Continuing Operations		(234,158)	(104,021)	(104,021)
Profit / (Loss) for the period from Discontinuing Operations (After Tax)		-	-	-
Profit/(Loss) for the period		(234,158)	(104,021)	(104,021)
Earnings Per Share (Basic and Diluted) (Refer Note No.18)		(0.65)	(0.29)	(0.29)
Significant Accounting Policies	1			
Notes on Financial Statements	2 to 20			

AS PER OUR REPORT OF EVEN DATE

For BATRA SAPRA & COMPANY

Chartered Accountants

Firm Reg. No. 000103N

Amrit Lal Batra

Senior Partner

Membership No. 016929

Place: New Delhi

Date : 29-5-2017



For and on behalf of the Board of Directors

Jay Mehta

Director

DIN: 02687677

Place: Mumbai

Date : 29-5-2017

Arun Sahu

Director

DIN: 02591407

JPT Shares Services Private Limited

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2017

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
A. Cash flow from Operating Activities		
Net Profit after Tax & Extraordinary Items	(234,158)	(104,021)
Adjustment for:		
Depreciation and Amortisation Expenses	5,482	80,106
Misc. Expenditure w/off	-	-
Dividend Income	-	-
Profit on Sale of Fixed Assets	-	-
Operating Profit before Working Capital changes	(228,676)	(23,915)
Adjustment for Working Capital changes		
(Increase)/Decrease in Debtors	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Advance Payment	-	-
(Increase)/Decrease in Short Loan and Advance Payment	(4,484,932)	-
Increase/(Decrease) in Current Liability	(26,137)	30,321
Increase/(Decrease) in Provisions	-	-
Cash generated from Operations	(4,739,745)	6,406
Direct Taxes paid	-	-
Cash flow before Extraordinary items	(4,739,745)	6,406
Extraordinary items	-	-
Cash flow from Operating Activities	(A) (4,739,745)	6,406
B. Cash flow from Investing Activities		
Purchase Fixed Assets including Capital WIP	(806,506)	-
Sales of Fixed Assets	-	-
Preliminary & Preoperative Expenditure	-	-
Dividend Income	-	-
Purchase of Investment	-	-
Sale of Investment	-	-
Net cash used in Investment activities	(B) (806,506)	-
C. Cash flow from Financing activities		
Increase/(Decrease) in Term Loan (Net of Repayment)	-	-
Increase/(Decrease) in Unsecured Loan (Net of Repayment)	1,712,618	-
Proceeds from issue of Share Capital	4,000,000	-
Share Application Money Received	-	-
Dividend Paid (Net)	-	-
Net cash used in financing activities	(C) 5,712,618	-
Net increase / decrease in cash and cash equivalents	(A+B+C) 166,368	6,406
Cash & cash equivalents as at April 1, 2016 (opening balance) cash in hand & balance with banks	45,918	39,512
Cash & cash equivalents as at March 31, 2017 (closing balance) cash in hand & balance with banks	212,285	45,918

Note: Figures in brackets represent outflows

AS PER OUR REPORT OF EVEN DATE

For **BATRA SAPRA & COMPANY**

Chartered Accountants

Firm Reg. No. 000103N

Amrit Lal Batra

Senior Partner

Membership No. 016929

Place: New Delhi

Date : 29-5-2017



For and on behalf of the Board of Direct

Jay Mehta

Director

DIN: 02687677

Place: Mumbai

Date: 29-5-2017

Arun Sahu

Director

DIN: 02591407

JPT Shares Services Private Limited

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2017

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
NOTE NO. 2 - SHARE CAPITAL		
(a) Authorised 35,00,000 (35,00,000) Equity Shares of Rs.10/- each	35,00,000	35,00,000
(b) Issued, Subscribed and Paid-up 7,60,000 (3,60,000) Equity Shares of Rs.10/- Each (Fully Paid up)	7,60,000	3,60,000
	<u>7,60,000</u>	<u>3,60,000</u>

(c) **Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

	Current Year No. of Shares	Previous Year No. of Shares
Equity Shares at the beginning of the year	360,000	360,000
Add: Issue of Shares during the year	400,000	-
No. of Shares at the end of the year	<u>760,000</u>	<u>360,000</u>

(d) **Details of Shareholder Holding More than 5 %**

Equity Shares Held by	Current Year		Previous Year	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Holding Company: JPT Securities Ltd	760,000	100.00	360,000	100.00

Particulars

**Current Year
Amount (Rs.)** **Previous Year
Amount (Rs.)**

NOTE NO. 3 - RESERVE AND SURPLUS

Profit & Loss Account

Balance as per last Balance Sheet	(501,257)	(397,236)
Add: Transfer from Profit & Loss Account	(234,158)	(104,021)
Less: Transfer to Statutory Reserve Account	-	(501,257)
	<u>(735,415)</u>	<u>(501,257)</u>

NOTE NO. 4 - SHORT-TERM BORROWINGS

Unsecured Loan

-From Holding Company (Repayable on Demand)	1,712,618	-
	<u>1,712,618</u>	-

NOTE NO. 5 - TRADE PAYABLES

The Company does not have in its records any intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to amounts unpaid at the year end together with interest paid/payable as required under the said Act, have not been furnished.

NOTE NO. 6 - OTHER CURRENT LIABILITIES

Creditors For Expenses	21,038.00	47,175
	<u>21,038</u>	<u>47,175</u>



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JPT Shares Services Private Limited

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2017

Particulars	Current Year Amount (Rs.)	Previous Year Amount (Rs.)
NOTE NO. 8 - LONG TERM LOANS & ADVANCES		
Membership Deposit	100,000	100,000
Rent Deposit	3,000,000	3,000,000
	<u>3,100,000</u>	<u>3,100,000</u>
NOTE NO. 9 - CASH AND CASH EQUIVALENTS		
(a) Cash on hand	13,453.00	13,541
(b) Balance with Scheduled Banks		
On Current Accounts	198,832.57	32,377
On Deposit Accounts	-	-
	<u>212,285.57</u>	<u>45,918</u>
NOTE NO. 10 - SHORT TERM LOANS & ADVANCES		
(Unsecured & Considered Good)		
(a) Loan to Companies	4,436,439	-
(b) Advance recoverable in cash or in kind for value to be received	-	-
(c) Other Advance & Deposits	48,493	-
(d) Advance Tax and Tax deduction at sources	-	-
	<u>4,484,932</u>	<u>-</u>
NOTE NO. 11 - OTHER INCOME		
Interest Income From ICD	484,932	-
	<u>484,932</u>	<u>-</u>
NOTE NO. 12 - OTHER EXPENSES		
ADMINISTRATIVE AND GENERAL EXPENSE:		
Payment to Auditors		
- Audit Fees	17,250	17,175
- Tax Audit Fees	-	-
- Certification/other Charges	-	-
- Other matters	-	-
	<u>17,250.00</u>	<u>17,175</u>
Professional Fees	11,228.00	2,700
Other Adiministration Expenses	88.00	1,000
ROC Filing Fees	2,736.00	3,040
Electricity Charges	4,385.00	-
Printing and Stationary	935.00	-
Rent Expenses	640,500.00	-
Telephone Expenses	36,485.50	-
	<u>713,607.50</u>	<u>23,915</u>



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JPT Shares Services Private Limited

NOTE NO. 7 - FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at April 1, 2016	Additions during the year	Acquisition through Business Combination	Deductions/ Adjustments during the year	As at March 31, 2017	Upto April 1, 2016	Provided during the year	Deductions/ Adjustments during the year	As at March 31, 2017	As at March 31, 2016
(Owned Asset) Tangible Assets:										
Computer	-	93,000	-	-	93,000	-	5,482	-	87,518	-
Total	-	93,000	-	-	93,000	-	5,482	-	87,518	-
Previous Year	-	-	-	-	-	-	-	-	-	-

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JPT Shares Services Private Limited

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2017

NOTE NO. 1 - SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of Accounts

The financial statements are prepared on accrual basis, following the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), which are consistently adopted by the Company and in compliance with the Accounting Standard issued by the Institute of Chartered Accountants of India and provisions of the Companies Act, 2013, to the extent applicable.

b. Use of Estimates

The presentation of financial statements in conformity with GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Any differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

c. Fixed Assets & Capital Work In Progress

Fixed Assets are stated at cost of acquisition including expenses incidental to their acquisition less accumulated depreciation. Expenditure incurred in connection with the project is transferred to capital work in progress and same will be allocated to Fixed Assets when the project will be ready for commercial operation.

d. Depreciation

The Company follows the Written Down Value method of Depreciation (WDV). The Rates of Depreciation charged on all fixed assets are those specified in Schedule XIV to the Companies Act, 2013.

e. Investments

Long Term investments are stated at cost after providing for any diminution in value, if such diminution is permanent nature.

Current Investments are stated at cost or market value, whichever is lower.

f. Revenue Recognition

Significant items of Income and Expenditure are recognised on accrual basis, except those with significant uncertainties.



JPT Shares Services Private Limited

g. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Profit and Loss account for the year in which the related service is rendered.

Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long term benefits are charged to the Profit and Loss

h. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "time differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on Balance Sheet date. The effect of deferred tax asset & liabilities of a change in tax rates is recognised in the Profit & Loss account in the year of change.

i. Earnings per share

Basic Earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



JPT Shares Securities Private Limited

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2017

NOTE NO. 13 - RELATED PARTY DISCLOSURE: (AS IDENTIFIED BY THE MANAGEMENT)

a) List of Related Parties

- i. Holding Company
JPT Securites Ltd.
- ii. Key Managerial Personnel
-
- iii. Ultimate holding Company
Awaita Properties Pvt Ltd.

b). Disclosure of Related party Transaction between the Company and related parties for the year ended March 31, 2017

	As At March 31, 2017 (Amount in Rs.)	As At March 31, 2016 (Amount in Rs.)
i) Key Managerial Personnel		
Salary Paid	-	-
Closing Balance	-	-
ii) Holding Company		
Unsecured Loans (Liability)	1,712,618	-
iii) Ultimate holding Company		
Free Rent Deposit	3,000,000	3,000,000
	-	-

NOTE NO. 14 -DEALINGS IN SPECIFIED BANK NOTES

Particulars	SBNs	Other Denomination notes	Total
Closing Cash in hand as on 08.11.2016	-	13,541	13,541
(+) Withdrawal from bank accounts	-	-	-
(+) Permitted Receipts	-	-	-
(-) Non-permitted receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Non-permitted Payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	13,541	13,541

NOTE NO. 15 - CONTINGENT LIABILITIES AND COMMITMENTS

There is no contingent liabilities during the year.

NOTE NO. 16

No provision has been made for retirement and employee benefit as per 'AS 15' regarding Retirement benefits.

NOTE NO. 17 - SEGMENT REPORTING

Segment Information : The Company's main business is that of brokers, underwriters, moneylenders and financing. All other activities of the Company are related to the main business. As such there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS-17), issued by the Institute of Chartered Accountants of India.



JPT Shares Securities Private Limited

NOTES ON FINANCIAL STATEMENT FOR THE YEAR MARCH 31, 2017

NOTE NO. 18 - EARNINGS PER SHARE

Particulars	As At March 31, 2017	As At March 31, 2016
Net Profit / (Loss) After Tax available for Equity Shareholders (in Rs.)	(234,158)	(104,021)
Weighted Average Number of Equity Shares of Rs. 10/- each outstanding during the year	360,000	360,000
Basic/Diluted Earning Per Share (in Rs.)	(0.65)	(0.29)

NOTE NO. 19 - FOREIGN CURRENCY TRANSACTIONS

There is no income or expenditure in foreign currency during the year.

NOTE NO. 20

- Previous year figures have been regrouped or re-arranged, wherever necessary.
- Figures are rounded off to nearest rupees.
- In the opinion of the Management, current assets, advances are approximately of the value stated if realized in the ordinary course of business except otherwise stated.

AS PER OUR REPORT OF EVEN DATE

For **BATRA SAPRA & COMPANY**

Chartered Accountants

Firm Reg. No. 000103N


Amrit Lal Batra

Senior Partner

Membership No. 016929

Place: New Delhi

Date: 29-5-2017



For and on behalf of the Board of Directors


Jay Mehta

Director

DIN: 02687677


Arun Bahu

Director

DIN: 02591407

Place: Mumbai

Date: 29-5-2017