



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
M/S. CRISHPARK VINCOM LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. **CRISHPARK VINCOM LIMITED** which comprise of the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation 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 Standards specified under section 133 of the Act and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 system, 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 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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give 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 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.

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



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**Emphasis of Matter**

The Net Worth of the company as on 31.03.2018 has gone negative. Hence, without qualifying our opinion we draw attention regarding complete erosion of the net worth of the Company leading to doubtfulness of the going concern assumption of the company.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of matter described under Emphasis of matter Paragraph above, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India, of the State of Affairs of the Company as at 31st March, 2018 and its Profit and Cash Flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure-A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. **As required by Section 143 (3) of the Act, we report that :**
 - a. We have obtained all the 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 examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act, and
 - 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 knowledge and belief and according to the information and explanations given to us ;
 - i) The Company has disclosed the impact of pending litigations on its financial statements (Refer Note No.17 of the Financial Statement).
 - ii) The Company has made requisite provision as required under law/Accounting Standards for material foreseeable losses on Long Term Contracts..The company has no derivative contract pending as on Balance Sheet date.
 - iii) There has been no amount required to be transferred to the investor Education and Protection fund by the Company during the year ended 3^{1st} March, 2018.

For KHANDELWAL PRAJAPATI & CO.

Chartered Accountants,
Firm Registration No. 313154E


(V.N.KHANDELWAL)

Partner
Membership No. - 052862

PLACE : KOLKATA

DATED : 29 MAY 2018



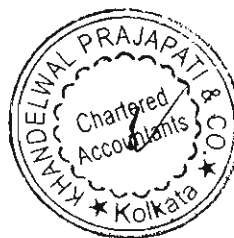


Re. : CRISHPARK VINCOM LIMITED(31.03.2018)

Annexure-A referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March, 2018,

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Fixed Assets have been physically verified by the Management at reasonable intervals during the year and no material discrepancies have been noticed on such verification.
- c) In respect of Immovable property being Land & Building disclosed in Note 7 of Financial Statement, the title deeds in respect thereof are not made available to us for verification, hence we are unable to comment as to whether the company holds valid title deeds in respect of those immovable property.
- ii) The company does not hold any Inventory. Accordingly paragraph (ii) of the order is not applicable to the company.
- iii) The Company has, during this year, not granted any loans, secured or unsecured to companies, firms, LLP or other parties covered in the register maintained Under Section 189 of the Companies Act,2013.
- iv) In our opinion and according to the information and explanations provided to us, the Company being a registered Non Banking Finance Company, it has complied with the provision of section 185 & 186 of the Companies Act,2013 to the extent applicable.
- v) The Company has not accepted any deposits from the public within the meaning of sections 73 and 74 of the Act and the rules framed there under to the extent notified.
- vi) In our opinion and according to the information and explanation given to us, the company's activities do not require maintenance of any cost records.
- vii) a) According to the information and explanations provided to us and as per the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues including income tax and other statutory dues, as applicable to it with the appropriate authorities.
According to information and explanation given to us no undisputed amounts payable in respect of statutory dues were in arrears as at 31st March,2018 for a period of more than six months from the date they become payable.
- b) As explained to us and the records of the company examined by us, the Company has not deposited Income Tax dues of Rs.4,16,800/- in relation to Financial Year 2011-12 (Assessment Year 2012-13) on account of dispute raised which is pending before Commissioner of Income Tax(Appeals)

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- viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable..
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid /provided for managerial remuneration. Accordingly, paragraph 3(xi) of the Order is not applicable..
- 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 our examination of the records of the Company, transactions with related parties are in compliance with sec. 177 and 188 of the Act where applicable and details of such transactions 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 our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) In our opinion & on the basis of records & documents examined by us the company is required to be registered u/s 45-IA of the Reserve Bank of India Act,1934 and the company has obtained such registration.

PLACE : KOLKATA

DATED : 29/05/2018

For KHANDELWAL PRAJAPATI & CO.

Chartered Accountants.

Firm Registration No. 313154E

(V. N. KHANDELWAL)

Partner

Membership No. – 052862





Re. : M/S. CRISHPARK VINCOM LIMITED (31.03.2018)

**Annexure B to the Auditors Report
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section
143 of the Companies Act, 2013.**

We have audited the internal financial controls over financial reporting of M/S. CRISHPARK VINCOM LIMITED (“the Company”) as of March, 31, 2018 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 Board of Directors of Company 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 of 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, 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.

Auditor’s 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” issued by Institute of Chartered Accountants of India) and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls. 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 judgment, 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 control system over financial reporting.

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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 authorizations of management and directors of the company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, to the best of our information and according to the explanations given to us, 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, 2018, 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.

PLACE : KOLKATA

DATED : 29/05/2018

For KHANDELWAL PRAJAPATI & CO.

Chartered Accountants.

Firm Registration No. 313154E

(V. N. KHANDELWAL)

Partner

Membership No. - 052862



BALANCE SHEET AS AT 31ST MARCH, 2018

	Note No.	As At 31.03.2018 Rupees	As At 31.03.2017 Rupees
EQUITY AND LIABILITIES			
<u>Shareholders' Funds</u>			
Share Capital	2	13,002,000	13,002,000
Reserves and Surplus	3	(15,231,317)	(89,511,793)
<u>Current Liabilities</u>			
Short -Term Borrowings	4	808,002,932	745,866,917
Other Current Liabilities	5	104,743,995	104,909,410
Short-Term Provisions	6	44,038,043	163,494,551
Total Equity & Liabilities		954,555,653	937,761,085
ASSETS			
<u>Non- Current Assets</u>			
Tangible Fixed Assets (Net)	7	17,114,660	17,960,737
Non-Current Investments	8	908,698,593	908,698,593
Other Non Current Assets	9	79,880	79,880
<u>Current Assets</u>			
Trade Receivable	10	-	637,853
Cash and cash equivalents	11	2,208,331	565,066
Short-term loans and advances	12	26,454,189	9,818,956
Total Assets		954,555,653	937,761,085

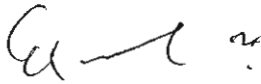
Summary of significant accounting policies 1


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


As per our report of even date attached

For KHANDELWAL PRAJAPATI & CO.
Chartered Accountants
Firm Registration No. 313154E

For & on Behalf of the Board


V.N. Khandelwal
Partner
Membership No. 52862


M.R. Garg
Director
DIN - 00449709


Shankar Jha
Director
DIN - 05248581

Place : Kolkata
Dated : 29-05-2018



CRISHPARK VINCOM LIMITED

STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED 31ST MARCH, 2018

	Note No.	Year ended 31.03.2018 Rupees	Year ended 31.03.2017 Rupees
Revenue from Operations	13	3,527,198	4,235,909
		<u>3,527,198</u>	<u>4,235,909</u>
EXPENDITURE			
Finance Cost	14	47,053,780	48,725,085
Depreciation / Amortization	7	1,009,675	1,107,678
Other Expenses	15	639,775	195,507
		<u>48,703,230</u>	<u>50,028,270</u>
Profit / (Loss) before exceptional ,extraordinary items and tax		(45,176,032)	(45,792,361)
Exceptional Items			
Provision for Diminution in value of investment		<u>(119,456,508)</u>	<u>(195,444,633)</u>
Profit / (Loss) after exceptional items and before tax		74,280,476	149,652,272
Provision for taxation - Current		-	-
Profit / (Loss) from Continuing Operations		<u>74,280,476</u>	<u>149,652,272</u>
Earning Per Share (Basic)		164.99	332.41
Earning Per Share (Diluted)		57.13	115.10

Summary of significant accounting policies 1

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

As per our report of even date attached

For **KHANDELWAL PRAJAPATI & CO.**
Chartered Accountants
Firm Registration No. 313154E



V.N. Khandelwal
Partner
Membership No. 52862

Place : Kolkata
Dated : 29-05-2018



For & on Behalf of the Board



M.R. Garg
Director
DIN - 00449709



Shankar Jha
Director
DIN - 05248581

**CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2018**

	Year Ended 31.03.2018 Rs.	Year Ended 31.03.2017 Rs.
A. <u>Cash Flow from Operating Activities</u>		
Net Profit before tax and extraordinary items	(45,176,032)	(45,792,361)
Adjusted for:		
Depreciation	1,009,675	1,107,678
Dividend Received	2,879,198	2,879,183
Operating Profit before Working Capital Changes	(41,287,159)	(41,805,500)
Adjusted for:		
Trade & Other Receivables	(15,968,017)	(637,853)
Trade Payables & Others	(165,415)	278,048
Cash Generated from operations	(57,420,591)	(42,165,305)
Direct taxes Paid	(29,363)	(135,673)
Cash Flow before extraordinary items	(57,449,954)	(42,300,978)
Extraordinary item	-	-
Net Cash From Operating Activities	(57,449,954)	(42,300,978)
	A	
B. <u>Cash Flow from Investing Activities</u>		
Purchase of Fixed Assets	(163,598)	-
Dividend Received	(2,879,198)	(2,879,183)
Net Cash from Investing Activities	(3,042,796)	(2,879,183)
	B	
C. <u>Cash Flow from Financing Activities</u>		
Proceeds / (Reduction) of Short Term Borrowings	62,136,015	45,452,577
Net Cash from Financing Activities	62,136,015	45,452,577
	C	
Net increase in Cash & Cash Equivalents (A+B+C)	1,643,265	272,416
Opening Balances of Cash and Cash Equivalents	565,066	292,650
Closing Balances of Cash and Cash Equivalents	2,208,331	565,066
Change in Cash and Cash Equivalents	1,643,265	272,416

As per our report of even date attached

For KHANDELWAL PRAJAPATI & CO.

Chartered Accountants

Firm Registration No. 313154E



V.N. Khandelwal
Partner
Membership No. 52862

Place : Kolkata
Dated : 29-05-2018



For & on behalf of the Board



M.R. Garg
Director
DIN - 00449709



Shankar Jha
Director
DIN - 05248581

CRISHPARK VINCOM LIMITED

ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

NOTE – 1: SUMMARY OF ACCOUNTING POLICIES FOLLOWED BY THE COMPANY

a. **Basis of Preparation and Accounting**

The financial statements are prepared under the historical cost convention on accrual basis and in accordance with the requirements of the Companies Act, 2013 and in compliance with the applicable accounting standards. The accounting policies, except otherwise stated, have been consistently applied by the Company.

All assets and liabilities have been classified as current or non-current as per company's normal operating cycle of 12 months and other criteria set-out in Schedule-III of the Companies Act, 2013.

b. **Use of Estimates**

The presentations of financial statements is in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognised in the year in which the results are known / materialized.

c. **Revenue Recognition**

Revenue is recognized on accrual basis in accordance with Accounting Standard (AS-9) "Revenue recognition".

Interest Income is accrued on time proportion basis and recognised only if in the opinion of Management realisation is certain. Profit and loss on sale of investment is recognised on contract date. Dividend income is recognised when right to receive dividend is established.

d. **Fixed Assets & Depreciation**

Fixed Assets are stated at cost of acquisition, construction less accumulated depreciation. The cost comprises of purchase price and any other directly attributable cost of bringing the assets to working condition for its intended use. Depreciation on assets have been provided on pro-rata basis, for the period of use, on written down value method up to 31.03.2014, Depreciation is calculated at the rates prescribed under schedule XIV to the Companies Act, 1956. From 1.04.2014 depreciation is calculated by allocating the depreciable amount of each assets of its estimated useful life. Depreciation amount of asset is the cost of assets / W.D.V.as on 1.04.2014 less its residual value. Useful life on an asset is taking as prescribed under Schedule III of the Companies Act, 2013.



CRISHPARK VINCOM LIMITED

e. Investments

Long Term Investments are classified into Non current investments and others are classified as current Investment current. Long-term investments are valued at their acquisition cost. Current investments are stated at lower of cost and fair market value. The provision for any diminution in the value of Non current investments is made only if such a decline is other than temporary in the opinion of the management.

f. Employees Benefits

All employee benefits like salary, bonus, ex-gratia & others accruing & payable within the reporting accounting period are classified as short period and recognised on accrual basis.

Retirement benefits for Leave Encashment & Gratuity to employees are insignificant and un-funded Long-Term Term Liability classified as Non-Current. Gratuity payable to an employee is equal to 15 days salary for every completed year of service calculated as per Payment of Gratuity Act, 1972. Leave encashment liability is calculated for the period fixed by Company policy for which daily salary is arrived by dividing the salary last drawn by 26 (being the number of working days in a month). The liability for retirement benefits are restated on Balance Sheet date and difference with the opening balance is charged in the Profit & Loss Accounts.

g. Taxes on Income

Current Tax:

Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961 & tax advices, wherever considered necessary.

Deferred Tax:

Deferred Tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income & accounting income computed for the current accounting year and reversal of earlier years' timing difference.

Deferred Tax Assets are recognised and carried forward to the extent that there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

h. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised only when there is reliable estimate of present obligation as a result of past events. Contingent Liabilities are disclosed by way of notes on accounts. Contingent Provision against Standard Assets is accounted as per RBI directive on standard assets. Contingent Assets are neither accounted nor disclosed in the financial statements due to uncertainty of their realisation.



CRISHPARK VINCOM LIMITED

i. **Event occurring after the Balance Sheet Date**

Event occurring after the Balance Sheet Date and till the date on which the Financial Statement are approved, which are material in nature and indicate the need for adjustments in the financial statement are considered.

j. **Impairment of Assets**

At each Balance Sheet Date, the Company assesses whether there is any indication that an assets has impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the Profit and Loss Account to the extent the carrying amount exceeds recoverable amount.

k. **Borrowing Costs**

Borrowing cost attributable to acquisition of qualifying assets till date of acquisition is capitalised as part of cost of such assets. All other borrowing costs are classified as revenue expense

l. **Earning Per Share**

Basic earning per share is calculated by dividing net profit available for distribution to Equity shareholder by weighted Average Number of equity shares outstanding during the year.

Diluted earning per share is calculated by dividing net profit available for distribution to Equity shareholder by weighted Average Number of Potential equity shares outstanding during the year arrived at giving effect to all dilutive options.

m. **Research and Developments**

Revenue Expenditure on Research & Development is charged in the Statement of Profit & Loss of the year in which it is incurred. Capital Expenditure on Research & Development is capitalised with the cost of asset for which it is incurred.



CRISHPARK VINCOM LIMITED

Annexure - I

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company
 [as required in terms of paragraph 13 of Non-Systemically Important Non-Banking Financial
 (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,
 2015].

(Rupees)

	Particulars		
(1)	Liabilities side:		
	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount Out-standing	Amount Overdue
	(a) Debentures		
	Secured	-	-
	Unsecured (other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	808,002,932	-
	(e) Commercial Paper	-	-
	(h) Other Loans (specify nature) * Please see note 1 below	-	-
	Assets side:		
		Amount Outstanding	
(2)	1. Break-up of Loans and Advances including bill receivable (other-than those included in (4) below):		
	(a) Secured	-	
	(b) Unsecured	16,240,674	
(3)	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry Debtors :		
	(a) Financial Lease	-	
	(b) Operating Lease	-	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	
	(b) Repossessed Assets	-	
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been re-possessed	-	
	(b) Loans other than (a) above	-	



CRISHPARK VINCOM LIMITED

(4)	Break-up of Investments:	
	Current Investments:	
	1. Quoted:	
	Shares: (a) Equity	-
	(b) Preference	-
	Debentures and Bonds	-
	Units of mutual funds	-
	Government Securities	-
	Others (please specify)	-
	2. Unquoted:	
	Shares: (a) Equity	-
	(b) Preference	-
	Debentures and Bonds	-
	Units of mutual funds	-
	Government Securities	-
	Others (please specify)	-
	Long Term Investments:	
	1. Quoted:	
	Shares: (a) Equity	866,065,482 ↙
	(b) Preference	-
	Debentures and Bonds	-
	Units of mutual funds	-
	Government Securities	-
	Others (please specify)	-
	2. Unquoted:	
	i. Shares: (a) Equity	42,633,111 ↙
	(b) Preference	-
	ii. Debentures and Bonds	-
	iii. Units of mutual funds	-
	iv. Government Securities	-
	v. Others (please specify)	-



CRISHPARK VINCOM LIMITED

(5)	Borrower group-wise classification of assets financed as in (2) and (3) above: Please see note 2 below		
	Category	Amount of net of provisions	
	1. Related Parties**	Secured	Unsecured
	Subsidiaries	-	-
	Companies in the same group	-	-
	Other related parties	-	-
	Other than related parties	-	16,240,674
	Total	-	16,240,674
(6)	Investors group-wise classifications of all Investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below		
	Category	Market Value / Break-up or Fair Value or NAV	Book Value (Net of Provisions)
	1. Related Parties**		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2, Other than related parties	746,705,745	864,660,550
	Total	746,705,745	864,660,550

** As per Accounting Standard of ICAI (Please see Note 3)

(7)	Other Information	
	Particulars	Amount
	(i) Gross Non-Performing Assets	
	(a) Related parties	-
	(b) Other then related parties	-
	Net Non-Performing Assets	
	Related parties	-
	Other then related parties	-
	(iii) Assets acquired in satisfaction of debts	-



CRISHPARK VINCOM LIMITED

NOTES ON ACCOUNTS FORMING PART OF THE AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED 31 ST MARCH, 2018

2 SHARE CAPITAL

Particulars	As At 31.03.2018 Rupees	As At 31.03.2017 Rupees
Authorised		
650,000 Equity shares of Rs. 10 each	6,500,000	6,500,000
850,000 (Previous Year 850,000) Preference Shares of Rs.10 each	8,500,000	8,500,000
	15,000,000	15,000,000
Issued, Subscribed and Paid up		
Equity Capital		
450,200 Equity Shares of Rs.10 each fully paid up	4,502,000	4,502,000
850,000 (Previous Year 850,000) 12% Cumulative Preference Shares of Rs.10 each fully paid up	8,500,000	8,500,000
	13,002,000	13,002,000

i) The above Preference shares are optionally convertible in to equity shares of Rs.10/- each and redeemable at expiry of 7 years from date of allotment.

ii) Reconciliation of Shares Outstanding

Equity shares	As at 31.03.2018		As at 31.03.2017	
	Nos.	Rupees	Nos.	Rupees
At the beginning of Year	450,200	4,502,000	450,200	4,502,000
Add - Addition during the Year	-	-	-	-
Less - Reduction during the Year	-	-	-	-
At the end of the Year	450,200	4,502,000	450,200	4,502,000

Preference shares	As at 31.03.2018		As at 31.03.2017	
	Nos.	Rupees	Nos.	Rupees
At the beginning of Year	850,000	8,500,000	850,000	8,500,000
Add - Addition during the Year	-	-	-	-
Less - Reduction during the Year	-	-	-	-
At the end of the Year	850,000	8,500,000	850,000	8,500,000

iii) Equity share holders have right to receive dividend proposed by the Board of Directors, subject to approval by shareholders at the General Meeting.

iv) Equity shareholders have no right to repayment of capital except, distribution of surplus assets on liquidation.

v) List of persons holding more than 5% equity shares of Rs 10/- each of the company:

Equity shares	As at 31.03.2018		As at 31.03.2017	
	Nos.	%	Nos.	%
Dharam Pal Jindal	86,600	19.24	86,600	19.24
Dharam Pal Jindal & Sons	86,000	19.10	86,000	19.10
Savita Jindal	88,000	19.55	88,000	19.55
Raghav Jindal	88,300	19.61	88,300	19.61
Shruti Raghav Jindal	88,000	19.55	88,000	19.55

vi) List of persons holding more than 5% Preference shares of Rs 10/- each of the company

Equity shares	As at 31.03.2018		As at 31.03.2017	
	Nos.	%	Nos.	%
Sudha Apparels Ltd.	775,000	91.18	775,000	91.18
Stable Trading Co. Limited	75,000	8.82	75,000	8.82



CRISHPARK VINCOM LIMITED

	<u>As At</u> <u>31.03.2018</u> <u>Rupees</u>	<u>As At</u> <u>31.03.2017</u> <u>Rupees</u>
3 <u>RESERVES & SURPLUS</u>		
i) <u>Securities Premium A/c</u> As per last Balance Sheet	126,500,000	126,500,000
ii) <u>Other Reserves</u>		
a) <u>General Reserve</u> As per last Balance Sheet	850,000	850,000
b) <u>Statutory Reserve</u> As per last Balance Sheet	17,992,530	17,992,530
iii) <u>Surplus in Profit & Loss A/c</u> As per last Balance Sheet	(234,854,323)	(384,506,595)
Add: Net Profit for the Year	<u>74,280,476</u>	<u>149,652,272</u>
	<u>(160,573,847)</u>	<u>(234,854,323)</u>
Closing Surplus/(Deficit)	<u>(160,573,847)</u>	<u>(234,854,323)</u>
Total	<u>(15,231,317)</u>	<u>(89,511,793)</u>
 CURRENT LIABILITIES		
4 <u>Short -Term Borrowings</u>		
From Bodies Corporate (Unsecured , Repayayable on Demand)	808,002,932	745,866,917
Total	<u>808,002,932</u>	<u>745,866,917</u>
 5 <u>Other Current Liabilities</u>		
Liabilities for Expenses	34,997	34,027
Liabilities for other Finance	<u>104,708,998</u>	<u>104,875,383</u>
Total	<u>104,743,995</u>	<u>104,909,410</u>
 6 <u>Provision for Diminution in value of Investment</u>		
Opening Balance	163,494,551	358,939,184
Addition during the year	<u>(119,456,508)</u>	<u>(195,444,633)</u>
	<u>44,038,043</u>	<u>163,494,551</u>
Total	<u>44,038,043</u>	<u>163,494,551</u>



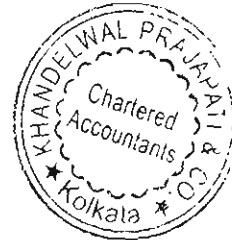
CRISHPARK VINCOM LIMITED

NOTE - 7 : FIXED ASSETS

Tangible Fixed Assets

(Rupees)

DESCRIPTION	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2017	ADDITIONS	SALES/ ADJUSTMENTS	AS AT 31.03.2018	UPTO 31.03.2017	FOR THE YEAR	SALES/ ADJUSTMENTS	UPTO 31.03.2018	AS AT 31.03.2018	AS AT 31.03.2017
Land at Gurgaon	7,914,600	-	-	7,914,600	-	-	-	-	7,914,600	7,914,600
Building at Gurgaon	6,877,434	-	-	6,877,434	2,427,024	450,381	-	2,877,405	4,000,029	4,450,410
Building at Gurgaon	7,714,994	-	-	7,714,994	2,119,267	547,262	-	2,666,529	5,048,465	5,595,727
Furniture	-	163,598	-	163,598	-	12,032	-	12,032	151,566	-
Total	22,507,028	163,598	-	22,670,626	4,546,291	1,009,675	-	5,555,966	17,114,660	17,960,737
Previous Year	22,507,028	-	-	22,507,028	3,438,613	1,107,678	-	4,546,291	17,960,737	



As At 31.03.2018

As At 31.03.2017

Numbers of Shares	Rupees
----------------------	--------

Numbers of Shares	Rupees
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Note : 8

NON-CURRENT INVESTMENTS (Non- Trade)**i) Quoted****Equity Shares**

Rs. 5 each of Jindal Drilling & Industries Limited	4,198,350	865,937,221	4,198,350	865,937,221
Rs. 10 each of Haryana Capfin Limited	1,737	126,686	1,737	126,686
Rs. 5 each of ISMT Limited	10	464	10	464
Rs. 1 each of JSW Steel Limited	10 *	1,111	1	1,111

ii) Un - Quoted**Equity Shares**

Rs. 10 each of Jindal Pipes Limited	1,560,000	30,387,111	1,560,000	30,387,111
Rs. 10 each of Jindal Pe-x Tubes Pvt. Limited	100,000	1,000,000	100,000	1,000,000
Rs. 10 each of Jaguar International Limited	198,000	1,251,000	198,000	1,251,000
Rs. 10 each of JCO Gas Pipe Limited	990,000	9,900,000	990,000	9,900,000
Rs. 10 each of Jindal Explodrill Limited	9,500	95,000	9,500	95,000

908,698,593

908,698,593

Aggregate Value of Unquoted Investments

42,633,111**42,633,111**

Aggregate Value of Quoted Investments

866,065,482**866,065,482**

Market Value of Quoted Investments

746,705,745**702,642,947**

* The Shares of JSW Steel Limited having face value of Rs.10 each has been sub divided into ten Equity Shares of Rs.1 each.

Notes :

All investment in shares of Private Limited Companies are subject to restrictions on transfer of shares as contained in the Articles of Association of respective company.



CRISHPARK VINCOM LIMITED

	As At 31.03.2018 Rupees	As At 31.03.2017 Rupees
9 OTHER NON - CURRENT ASSETS		
Security Deposit	79,880	79,880
Total	79,880	79,880
 CURRENT ASSETS		
10 TRADE RECEIVABLES (Unsecured, Considered good)		
Outstanding for a period exceeding six months	-	-
Other Receivable	-	637,853
	-	637,853
 11 Cash and Cash Equivalents		
Balances with banks - In Current Account	2,175,342	531,172
Cash on hand	32,989	33,894
Total	2,208,331	565,066
 12 Short Term Loans and Advances		
Loans to Body Corporate (Loans Repayable on demand, Unsecured Considered good)	16,240,674	-
Advance Tax (Net of Provision of Income Tax) (Provision of Income Tax Nil, Previous Year Nil)	9,848,319	9,818,956
Others Advances recoverable in Cash or Kind	365,196	-
Total	26,454,189	9,818,956
 Total Current Assets	28,662,520	10,384,022



CRISHPARK VINCOM LIMITED

	Year ended 31.03.2018 Rupees	Year ended 31.03.2017 Rupees
13 REVENUE FROM OPERATIONS		
Dividend Income	2,879,198	2,879,183
Rent (TDS Rs. 64,800/-, Previous Year Rs. 64,800/-)	648,000	648,000
Brokerage	-	708,726
Total	3,527,198	4,235,909
14 FINANCE COSTS		
Interest on Intercorporate Loan	47,053,780	48,725,085
Total	47,053,780	48,725,085
15 OTHER EXPENSES		
D.P. Charges	2,050	1,583
Rent	1,407	1,380
Rates & Taxes	8,389	8,487
Travelling & Conveyance	-	535
Printing & Stationery	140	4,411
Fee & Subscription	3,600	6,600
Legal & Professional Charges	36,710	28,025
Repair & Maintenance - Others	553,544	102,600
Miscellaneous Expenses	4,435	1,686
Auditors' Remuneration :		
- Audit Fee	29,500	28,750
- Certification / others services	-	11,450
Total	639,775	195,507

16 DEFERRED TAX ASSETS (NET)

Particulars	As At 31.03.2017	For The Year	As At 31.03.2018
Unabsorbed Capital Loss	222,745	-	222,745
Unabsorbed Business Loss	14,942,550	323,062	14,619,488
Net Block Difference	108,060	(18,331)	126,391
Net Deferred Tax assets at the end of the year	15,273,355	304,731	14,968,625

In view of uncertainty of its realisation, Deferred Tax Assets of Rs. 14,968,625/- as on 31st March, 2018 (Previous year Rs. 15,273,355/-) has not been recognised.

17 CONTINGENT LIABILITIES AND COMMITMENTS NOT ACCOUNTED

Disputed Income Tax Demand		
For A/Y 2012-13	416,800	416,800

18 EARNING PER SHARE

Particulars	31.03.2018	31.03.2017
18.1 Basic Earning per Equity Share		
Net Profit after tax available for Equity Shareholders (Rs.)	74,280,476	(205,075,003)
Adjustment of Preference Dividend including Tax	-	-
Adjusted Profit available for Equity Shareholders (Rs.) (A)	74,280,476	(13,136,407)
Weighted Average Number of Equity Shares of Rs. 10/- each (B)	450,200	450,200
Basic Earning per Equity Share (Rs.) (A/B)	164.99	(455.52)
18.2 Diluted Earning per Equity Share		
Net Profit / (Loss) as per Statement of Profit & Loss (Rs.) (A)	74,280,476	(205,075,003)
Weighted average number of Equity Shares of Rs. 10/- each	450,200	450,200
Add - Weighted Average Potential Equity Shares of Rs. 10/- each	850,000	850,000
Total Weighted Average Potential Equity Shares of Rs. 10/- each (B)	1,300,200	1,300,200
Diluted Earning per Equity Share of Rs. 10/- each (A/B)	57.13	(157.73)



CRISHPARK VINCOM LIMITED

19 SEGMENT REPORTING

The company is primarily engaged in Investment in shares and securities and financing which are not separate reportable segment as per Accounting Standard - 17 of The Institute of Chartered Accountants of India. Hence there is no separate segment - wise Report to be furnished.

20 RELATED PARTY DISCLOSURE

Name of Key Managerial Person :-	Mr. Shankar Jha
Holding Company	Sudha Apparels Limited
Associates Company	Nil
List of Related Parties with whom Transactions have taken place	Nil
Transactions with Related Party	
Advance received from Holding Company	100,000,000 (Previous Year Rs. 100,000,000/-)
Loan received from Holding Company (Closing Balance)	377,847,327 (Previous Year Rs. 312,639,008/-)

21 The Company has not provided Dividend payable on 12% Redemable Cumulative Convertible Preference Shares of the value of Rs. 8,500,000/- this year also in view of huge accumulated losses. Total unprovided dividend on such preference shares since year ending 2014 amount to Rs. 4,080,000/- (including Rs. 1,020,000/- for the current year).

22 RESERVE BANK OF INDIA REGISTERED NON BANKING FINANCE COMPANY

The company is registered as Non Banking Finance Company with Reserve Bank of India vide Registration no. B05.06658. and has been complying with prudential norms as prescribed by RBI for NBFC.

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company as required in terms of paragraph 13 of Non-Systemically Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve bank) Directions, 2015 separately attached as Annexure - I.

23 PREVIOUS YEARS FIGURES

Previous years figures have been regrouped / rearranged where ever necessary to conform to the reclassification as per Revised -Schedule - III and make them comparable with current year.

Signatures to Accompanying Notes forming an integral part of the Financial Statements.

As per our report of even date attached

For KHANDELWAL PRAJAPATI & CO.
Chartered Accountants
Firm Registration No. 313154E

V.N. Khandelwal
Partner
Membership No. 52862

Place : Kolkata
Dated : 29-05-2018



For & on Behalf of the Board

M.R. Garg
Director
DIN - 00449709

Shankar Jha
Director
DIN - 05248581