

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF M/S. HANUMANT ISPAT LIMITED

Report on the Financial Statements:

We have audited the accompanying financial statements of **M/S. HANUMANT ISPAT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss and Cash Flow Statement of the company for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

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

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 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 mis-statement.

Contd...P/2



(2)

Internal audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31.03.2017
- (b) In the case of Statement of Profit & Loss, of the Profit for the year ended on that date, and
- (c) In the case Cash Flow Statement , of the cash flow for the year ended on that date

Basis for qualified opinion

Attention is invited to the:

1. The company has not complied with all the requirements of stock exchange and other statutory authorities on matters related to capital market / listing requirements, since past several years, i.e., publishing of quarterly/Half yearly / Yearly Accounts in prescribed format in News Papers, submission of requisite Certificate from Practicing Company Secretary, payment of listing fee, etc. The Status of the Company has been 'suspended' by the CSE.
2. The company has not complied to the provisions of Section 177 of the Companies Act, 2013, constituting an Audit Committee to oversee internal audit and control procedures, final accounts and reporting process.

Contd...P/3.



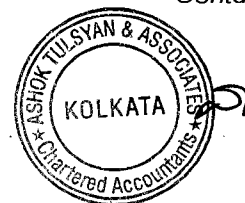
(3)

3. The company has not established any vigil mechanism for directors and employees as required companies act 2013.
4. The company does not send newsletter to the shareholders on quarterly or half yearly .
The company does not publish annualized operating results in annual audited results in prescribed format in any news paper.

Report on Other Legal and Regulatory Requirements :

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company, except qualified opinion as mentioned above, 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 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 written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.
 - 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'.

Contd...P/4.



(4)

- 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 in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There are no amounts 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 9 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company refer Note 18 to the financial statements.

FOR ASHOK TULSYAN & ASSOCIATES

Chartered Accountants

Firm Registration No.: 323776E



Nidhi Tulsyan
(NIDHI TULSYAN)
Partner
Membership No. : 301510

"Swastic Centre"
P-8, Chowringhee Square,
4th Floor, Kolkata-700069.

Dated the 4th day of September' 2017.

ANNEXURE – A TO THE AUDITORS' REPORT OF M/S HANUMANT ISPAT LIMITED

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2017, we report that:

- (i) a. The Company does not have any Fixed Assets other than Land.
b. The title deeds of immovable properties are held in the name of the company.
- (ii) The company is an investment company, investing in Fixed Deposits & Mutual Funds. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order if not applicable to the company.
- According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made
- (v) In our opinion and according to the information and explanations given to us, the Company has not taken any deposits from the public. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the provisions made by the Central Government for the maintenance of cost records under section 145(1) of the Companies Act, 2013 and are of the opinion that, prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- (vii) a. According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the company has been generally regular in depositing undisputed statutory dues such as income tax, sales tax, custom duty, cess & other statutory dues as applicable with the appropriate authorities.

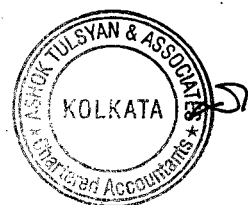


ASHOK TULSYAN & ASSOCIATES

(2)

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, professional tax and other material statutory dues were in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, customs duty & excise duty which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause (ix) of paragraph 3 of the Order are not applicable to the Company.
- (x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 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.



(3)

- (xiv) Based upon the audit procedures performed and the information and explanations given
placement of shares or fully or partly convertible debentures during the year under review.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of paragraph 3 of the Order are not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR ASHOK TULSYAN & ASSOCIATES

Chartered Accountants

Firm Registration No.: 323776E



Nidhi Tulsyan
(NIDHI TULSYAN)

Partner

Membership No.: 310510

"Swastic Centre"
P-8, Chowringhee Square,
4th Floor, Kolkata-700069.

Dated: 4th day of September, 2017.

ANNEXURE–“B” TO THE AUDITORS’ REPORT OF M/S HANUMANT ISPAT 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 HANUMANT ISPAT LIMITED (“the Company”)** as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

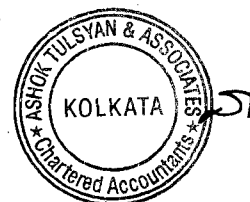
Management’s Responsibility for Internal Financial Controls:

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). 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 (“the Act”).

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 Act 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 ICAI. 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 controls based on the assessed risk.

Contd...P/2

ASHOK TULSYAN & ASSOCIATES
Chartered Accountants

(2)

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.

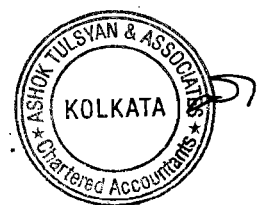
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting:

A company's internal financial controls 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 controls 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 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 controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



ASHOK TULSYAN & ASSOCIATES
Chartered Accountants

(3)

Opinion:

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

FOR ASHOK TULSYAN & ASSOCIATES

Chartered Accountants

Firm Registration No.: 323776E



Nidhi Tulsyan
(NIDHI TULSYAN)

Partner

Membership No. : 301510

"Swastic Centre"
P-8, Chowringhee Square,
4th Floor, Kolkata-700069.

Dated the 4th day of September' 2017.

HANUMANT ISPAT LIMITED

Balance Sheet as at 31st March, 2017

Particulars		Note No.	As at 31st March, 2017	As at 31st March, 2016
A	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders' funds			
	(a) Share Capital	2	5,20,00,000	5,20,00,000
	(b) Reserves and surplus	3	2,49,26,534	2,47,05,843
2	Current liabilities			
	(a) Other current liabilities	4	7,59,282	7,46,200
	(b) Deferred Tax Liabilities	5	23	27
	(c) Short-term Provisions	6	37,077	-
	TOTAL		7,77,22,917	7,74,52,070
B	<u>ASSETS</u>			
1	Non-current assets			
	(a) Fixed assets			
	Tangible assets	6	1,89,010	1,89,010
	(b) Non-Current Investments	7	6,31,91,519	6,39,63,416
	(c) Long-term loans and advances	8	10,86,360	10,57,575
2	Current assets			
	(a) Cash and cash equivalents	9	1,24,06,292	1,14,80,903
	(b) Short-term loans and advances	10	8,49,736	7,61,166
	TOTAL		7,77,22,917	7,74,52,070
Notes forming part of the financial statements		1 to 19		

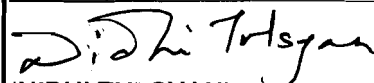
For and on behalf of the Board of Directors

As per annexed report of even date

For Ashok Tulsyan & Associates

Chartered Accountants

Firm Registration No.: 323776E


(NIDHI TULSYAN)

Partner

Membership No.: 301510



HANUMANT ISPAT LTD.

Director
DIN:582146

Director

Director
DIN:582210

Director

HANUMANT ISPAT LTD.

"Swastic Centre"
P-8, Chowringhee Square,
4th Floor, Kolkata - 700 069.

Dated the 4th day of September' 2017.

HANUMANT ISPAT LIMITED

Statement of Profit and Loss for the year ended 31 March, 2017

Particulars		Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
A	REVENUE			
1	Revenue from operations (Net)	11	10,29,896	9,52,355
2	Other income	12	31,969	2,34,529
	Total revenue (1+2)		10,61,865	11,86,884
B	Expenses			
	(a) Finance costs	13	30,064	10,742
	(b) Other expenses	14	8,11,114	17,53,354
	Total expenses		8,41,178	17,64,096
C	Profit / (Loss) before tax for the year (A-B)		2,20,687	(5,77,212)
D	Tax expense:			
	(a) Current tax expense for current year		37,077	-
	(b) MAT		(37,077)	-
	(c) Current tax expense relating to prior years		-	-
	(d) Deferred tax		(4)	(5)
	Net Tax Expense		(4)	(5)
E	Net Profit / (Loss) for the year (C-D)		2,20,691	(5,77,207)
F	Earnings per Equity Share			
	Basic & Diluted Earnings per Share		0.04	(0.11)
Notes forming part of the financial statements		1 to 19		

For and on behalf of the Board of Directors

As per annexed report of even date

For Ashok Tulsyan & Associates

Chartered Accountants

Firm Registration No.: 323776E

Nidhi Tulsyan
(NIDHI TULSYAN)

Partner

Membership No.: 301510



Director

DIN: 582146

Director

DIN: 582210

HANUMANT ISPAT LTD.

HANUMANT ISPAT LTD.

V. Ag
Director

[Signature]
Director

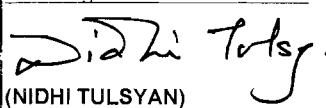

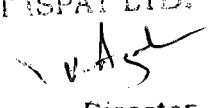

"Swastic Centre"

P-8, Chowringhee Square,

4th Floor, Kolkata - 700 069.

Dated the 4th day of September' 2017.

HANUMANT ISPAT LIMITED				
Cash Flow Statement for the year ended 31st March, 2017				
Particulars	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		2,20,687		(5,77,212)
<u>Adjustments for:</u>				
Depreciation and amortisation	-	-	-	-
Finance costs	30,064	-	10,742	-
		30,064		10,742
Operating profit / (loss) before working capital changes		2,50,751		(5,66,470)
<u>Changes in working capital:</u>				
Short-term loans and advances	(1,17,355)		(72,241)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Short Term Borrowings	-		(50,01,474)	
Other current liabilities	13,082		(6,23,077)	
Short-term provisions	-	(1,04,273)	-	(56,96,792)
Cash generated from operations		1,46,478		(62,63,262)
Net income tax (paid) / refunds		(37,077)		-
Net cash flow from / (used in) operating activities (A)		1,09,401		(62,63,262)
B. Cash flow from investing activities				
Investments		7,70,889		11,40,328
Net cash flow from / (used in) investing activities (B)		7,70,889		11,40,328
C. Cash flow from financing activities				
Finance cost		(30,064)		(10,742)
Buy Back of Equity Shares		-		-
Net cash flow from / (used in) financing activities (C)		(30,064)		(10,742)
Net increase in Cash and cash equivalents (A+B+C)		8,50,226		(51,33,676)
Cash and cash equivalents at the beginning of the year		1,14,80,903		1,66,14,579
Cash and cash equivalents at the end of the year		1,23,31,130		1,14,80,903
Comprises:				
(a) Cash on hand		20,470		88,470
(b) Fixed Deposits		1,22,06,387		1,12,79,484
(c) Balances with banks In current accounts		1,79,435		1,12,949
		1,24,06,292		1,14,80,903
Notes forming part of the financial statements		1 to 19		

As per annexed report of even date			
For Ashok Tulsyan & Associates			For and on behalf of the Board of Directors
Chartered Accountants			
Firm Registration No.: 323776E			
		Director DIN:582146	Director DIN:582210
(NIDHI TULSYAN)			
Partner			
Membership No.: 301510			
		HANUMANT ISPAT LTD.	HANUMANT ISPAT LTD.
			
		Director	Director
"Swastic Centre"			
P-8, Chowringhee Square,			
4th Floor, Kolkata - 700 069.			
Dated the 4th day of September 2017.			

HANUMANT ISPAT LIMITED

Notes forming part of the financial statements

Note	Particulars
1	<u>Corporate Information</u>
a.	<p>Hanumant Ispat Limited is a limited company domiciled in India and incorporated under the Companies Act, 1956 and was listed with Calcutta Stock Exchange, which is no more functioning. However, the company has not applied for membership of any stock exchange. Moreover, the company had started the process of delisting & for that the company has appointed M/S Hem Securities Limited on 17.08.2015.</p> <p>The company has not complied with all the requirements of stock exchange on matters relating to capital market / listing requirements, since past several years, i.e. publishing of quarterly / half yearly / yearly accounts in prescribed format in News Papers, submission of requisite Certificate from Practising Company Secretary, payment of listing fees, etc. The Status of the company has been shown 'suspended' by the CSE for past several years.</p>
b.	During the year, the nature of business is "Investment" as Fixed Deposits and lending of Loans.
1.1	<u>Basis of accounting and preparation of financial statements</u>
1.1.1	<p>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 Companies (Accounting Standards) Rules, 2006 (as amended) and u/s 211(3C) and other relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p>
1.1.2	<p><u>Presentation and disclosure of Financial Statements:</u></p> <p>For the year ended 31st March 2017, the revised Schedule VI notified under Companies Act 1956, has become applicable to the company for preparation and presentation of its financial statements. The adoption of revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.</p>
1.1.3	<u>Significant accounting policies.</u>
a	<p><u>Basis of accounting</u></p> <p>The financial statements have been prepared on accrual basis under the historical cost convention in accordance with the Generally Accepted Accounting Principles and the provisions of the Companies Act, 2013 except for Bonus Payment and Leave Encashment to employees, which is accounted for on Cash Basis.</p>
b	<p><u>Use of estimates</u></p> <p>The preparation of the financial statements 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.</p>
c	<p><u>Revenue recognition</u></p> <p>Revenues/incomes and costs/ expenditures are generally accounted for on accrual basis as they are earned or incurred.</p>
d	<p><u>Taxes on income</u></p> <p>Current Tax: Current tax is not payable for the current financial year due to carry forward losses.</p> <p>Minimum Alternate Tax (MAT) is applicable as the tax calculated under section 115JB during the relevant Financial Year is more in comparison to tax payable under normal provisions.</p> <p>Deferred Tax: Deferred tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income for the year, and quantified using the tax rate and laws enacted or substantively enacted as on balance sheet date.</p> <p>Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.</p>
e	<p><u>Fixed Assets</u></p> <p>Company have no depreciable Fixed Assets for the current financial year. As such, Schedule-II to the Companies Act, 2013, in relation to such fixed assets is not applicable for the year. Whatever Fixed Assets were there, already ceased to exist.</p>
f	<p><u>Accounting For Investment</u></p> <p>Investments are stated at cost</p>
g	<p>No amount is due to Micro, Small and Medium Enterprises (identified on the basis of information available during the year by such enterprises to the company). No interest in terms of Micro, Small Enterprises Development, 2006 has been either or accrued during the year.</p>



Notes forming part of the financial statements**Note: 2****Share capital**

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares		Number of shares	
(a) Authorised Equity shares of ` 10/- each with voting rights	55,00,000	5,50,00,000	55,00,000	5,50,00,000
(b) Issued Equity shares of ` 10/- each with voting rights	52,00,000	5,20,00,000	52,00,000	5,20,00,000
(c) Subscribed and fully paid up Equity shares of ` 10/- each with voting rights	52,00,000	5,20,00,000	52,00,000	5,20,00,000
	52,00,000	5,20,00,000	52,00,000	5,20,00,000

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Buy- Back	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2017				
- Number of shares	52,10,000	-	-	52,10,000
- Amount (`)	5,21,00,000	-	-	5,21,00,000
Year ended 31 March, 2016				
- Number of shares	52,00,000	-	-	52,00,000
- Amount (`)	5,20,00,000	-	-	5,20,00,000

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2017		As at 31st March, 2016	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Festino Mercantiles (P) Ltd.	1173000	22.56%	1173000	22.56%
Hanumant Iron Traders (P) Ltd.	510000	9.81%	510000	9.81%
Warispriya Steel Traders (P) Ltd.	267700	5.15%	267700	5.15%

Rights & restrictions attached to shares:**Equity Shares**

The company has one class of equity shares having a face value of `10 each.
Each share holder is eligible for one vote per share held.



Notes forming part of the financial statements

Note: 3**Reserves and surplus**

Particulars	As at 31st March, 2017	As at 31st March, 2016
Profit & Loss Account		
Opening balance	2,47,05,843	2,52,83,050
Add: Additions during the year	2,20,691	(5,77,207)
Closing Balance	2,49,26,534	2,47,05,843
Total	2,49,26,534	2,47,05,843

Note: 4**Other current liabilities**

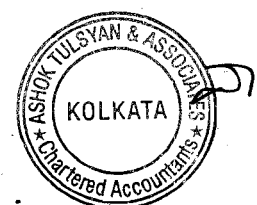
Particulars	As at 31st March, 2017	As at 31st March, 2016
(i) Sundry Creditors for Expenses	7,49,132	7,14,160
(ii) Amount due to government Authorities		
Tax Deducted at Sources	10,150	32,040
Total	7,59,282	7,46,200

Note: 5**Deferred Tax Asset**

Particulars	As at 31st March, 2017	As at 31st March, 2016
Deferred Tax Assets [Opening]	(27)	(32)
Add: Deferred Tax Assets arised/(Reversed) during the year	4	5
Total	(23)	(27)

Note: 6**Short Term Provisions**

Particulars	As at 31st March, 2017	As at 31st March, 2016
Provision for Tax	37,077	-
Total	37,077	-



HANUMANT ISPAT LIMITED

Note: 7

Tangible Assets

()

DESCRIPTION	Rate of Dep.	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2016	Additions	Deductions/ Adjustments	As at 31.03.2017	As at 01.04.2016	Fixed Assets Written off	Deductions/ Adjustments	As at 31.03.2017	As at 31.03.2017	As at 31.03.2016
Land	0.00%	1,89,010	-	-	1,89,010	-	-	-	-	1,89,010	1,89,010
Mobile Phone	13.91%	10,595	-	10,595.00	-	10,595	-	10,595	-	-	-
Computer Equipments	40.00%	90,200	-	90,200.00	-	90,200	-	90,200	-	-	-
TOTAL		2,89,805	-	1,00,795	1,89,010	1,00,795	-	1,00,795	-	1,89,010	1,89,010
Previous Year Figure		2,89,805	-	-	2,89,805	1,00,795	-	-	1,00,795	1,89,010	1,89,010



HANUMANT ISPAT LIMITED
Notes forming part of the financial statements

Note: 8

Non-Current Investments

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Quoted Shares (refer note i below) PNB Gilts Ltd.	1,20,000	1,20,000
Unquoted Shares (refer note ii below) Delight Dairy Limited (Related Party)	1,64,06,000	1,58,96,000
Investment in Partnership Firm Calcutta Steel Industries (Related Party)	4,45,73,725	4,58,55,623
Gold Coins (40gm)	91,793	91,793
Reliance Equity Opportunity Fund	5,00,000	5,00,000
HDFC High Interest Fund	5,00,000	5,00,000
Franklyn India High Growth Fund	5,00,000	5,00,000
Franklyn India Corporate Bond	5,00,000	5,00,000
Total	6,31,91,519	6,39,63,416

Notes:

	Nos.	Nos.
(i) No. of Shares Held PNB Gilts Ltd.	4,000	4,000
(ii) No. of Shares Held Delight Dairy Limited (Related Party)	9,70,600	9,53,600
Total	9,74,600	9,57,600

Note: 9

Long-term loans and advances

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(a) Security deposits Unsecured, considered good	58,500	58,500
(b) Loans and advances Unsecured, considered good	7,48,050	7,19,265
(c) Other Advances	2,79,810	2,79,810
Total	10,86,360	10,57,575



HANUMANT ISPAT LIMITED
Notes forming part of the financial statements

Note: 10

Cash and cash equivalents

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(a) Cash in hand	20,470	88,470
(b) Fixed Deposit	1,22,06,387	1,12,79,484
(c) In Current Account	1,79,435	1,12,949
Total	1,24,06,292	1,14,80,903

Note: 11

Short-term loans and advances

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(a) Balance with Government Authority		
Advance Income Tax	83,344	83,344
TDS	7,29,315	6,77,822
MAT Credit	37,077	-
Total	8,49,736	7,61,166



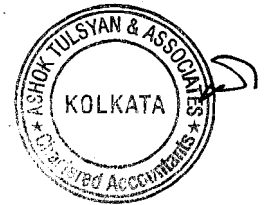
Notes forming part of the financial statementsNote: 12Revenue from operations

	Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(a)	Interest (Refer Note (i) below) Fixed Deposits	10,29,896	9,52,355
	Revenue from operations (Net)	10,29,896	9,52,355

Note			
(i)	TDS received on Interest Fixed Deposits	1,02,993	1,01,765
	Total	1,02,993	1,01,765

Note: 13Other income

	Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(a)	Dividend	5,866	8,000
(b)	Profit from Partnership Firm (Net of Taxes)	26,103	62,672
(c)	Sundry Balances Written Off	-	1,63,857
	Total	31,969	2,34,529



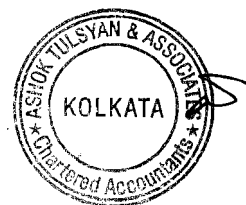
Notes forming part of the financial statements

Note: 14**Finance costs**

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(a) Bank Charges	27,026	7,999
(b) Interest others	3,038	2,743
Total	30,064	10,742

Note: 15**Other Expenses**

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
<u>Administrative/ Indirect Expenses</u>		
Accounting Charges	18,000	18,000
Auditor's Remuneration	57,500	57,250
Annual Custodian Charges	51,639	51,865
Filing Fees	-	3,000
Legal, Professional Charges	-	78,000
Electricity Exp.	10,175	18,327
Rent Expenses	2,41,150	4,78,352
Managing Director's Remuneration	4,20,000	10,20,000
Share Registrar Fees	11,500	22,850
Certification Charges	1,150	5,710
Total	8,11,114	17,53,354



Notes forming part of the financial statements

Note : 16

Related Party Disclosures

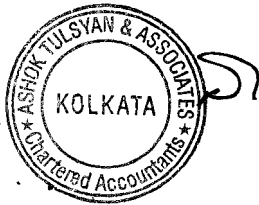
Related party disclosures as identified by the management in accordance with the Accounting Standard-18 issued by the institute of Chartered Accountants of India are given below, (the previous figures are given in bracket:)

A. List of Related Parties

- Associates:
Delight Dairy Limited
Calcutta Steel Industries

- 2 Key Management Personnel
Mr. Raj Kumar Agarwal
Mrs. Anshu Agarwal
Mr. Vivek Agarwal

in lacs				
Particulars	Associates	Key Managerial Personnel	Relatives of Key Managerial Personnel	Total
B. Transactions with Related Parties				
Director's Remuneration				
Mr. Raj Kumar Agarwal		-		-
		(6.00)		(6.00)
Mr. Anshu Agarwal		4.20		4.20
		(4.20)		(4.20)
Investment held by the Company				
Calcutta Steel Industries	445.75			445.75
	(458.56)			(458.56)
Delight Dairy Limited	164.06			164.06
	(158.96)			(158.96)



HANUMANT ISPAT LIMITED

Notes forming part of the financial statements

Note: 17

The Company is a partner in Partnership firm. The particulars are as under:-

Name of the Partnership Firm	M/s Calcutta Steel Industries
Nature of Business	Manufacturing-Rolling Mill
Date of joining the Firm	01.01.2009
Profit sharing ratio	25.00%
Total Investment in the firm as on 31.03.2017	44573725.13/-
Profit earned from the firm during the year ended 31.03.2017 (Net of Taxes)	26102.53/-

The other partners of the firm and their profit sharing ratio are as under:-

Sl. No.	Name of the Partner	Profit Sharing Ratio	Relation with the Company
1	Sri Raj Kumar Agarwal	40.00%	Director
2	Smt. Sobha Agarwal	35.00%	Relative of the Director

Note: 18

Disclosure Details of SBN held and transaction during demonetisation period from 08/11/2016 to 30/12/2016

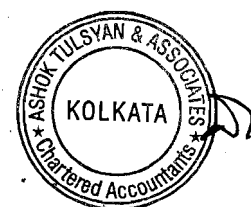
Particulars	SBN	Other Denomination notes	Total
Closing balance as at 8th Nov 2016	50,000	38,470	88,470
Transaction between 9th nov 2016 and 30th dec 2016			
Add: withdrawal from bank accounts	-	-	-
Add: receipts for permitted transactions	-	-	-
Add: receipts for non -permitted transactions	-	-	-
Less: paid for permitted transactions	-	-	-
Less: paid for non - permitted transactions	-	-	-
Less: deposited in bank accounts	50,000	-	50,000
Closing balance as at 30th dec 2016	-	38,470	38,470

HANUMANT ISPAT LTD.

[Signature]
Director

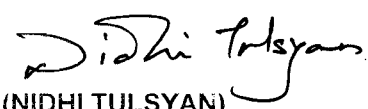

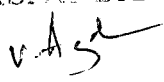
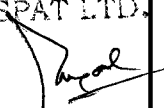
HANUMANT ISPAT LTD.

[Signature]
Director



Note: 19
Previous Year figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per annexed report of even date		For and on behalf of the Board of Directors	
For Ashok Tulsyan & Associates			
Chartered Accountants			
Firm Registration No.: 323776E			
		Director DIN: 582146	Director DIN: 582210
(NIDHI TULSYAN)			
Partner			
Membership No.: 301510		HANUMANT ISPAT LTD.	HANUMANT ISPAT LTD.
			
		Director	Director
"Swastic Centre"			
P-8, Chowringhee Square,			
4th Floor, Kolkata - 700 069.			
Dated the 4th day of September' 2017.			