

## **MCON RASAYAN PVT. LTD.**

Gala No. 6, Bardanwala Estate, Near Datta Mandir, Jogeshwari (West) Mumbai-400102  
Phone: 26794038/ 26790031 Email:mconrasayan@gmail.com  
CIN: U24304MH2016PTC286140

### **DIRECTORS REPORT**

#### **TO THE MEMBERS OF THE COMPANY**

Your Directors have pleasure in presenting **1st** Annual report together with audited accounts of your company, **MCON RASAYAN PVT. LTD.** for the year ended on 31st March, 2017.

#### **I. THE EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return as on 31st March 2017 in Form MGT-9 is annexed to this report.(Annexure 1)

#### **II. NUMBER OF MEETINGS OF THE BOARD (SECTION 134(3)(b))**

During the year 3 (Third) Board meetings were held.

#### **III. DIRECTORS' RESPONSIBILITY STATEMENT REFERRED TO IN SUB SECTION (5) OF SECTION 134 OF COMPANIES ACT 2013**

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the **Profit** of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

(d) The directors had prepared annual accounts on going concern basis.

(e) The company is not listed company hence disclosure under clause (e) of Section 134 (5) of the act is not applicable.

(f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **IV. STATEMENT OF DECLARATION BY INDEPENDENT DIRECTORS:**

The Company was not under obligation to appoint independent directors. In view of this, a statement on declaration given by the independent directors is not required to be given.

#### **V. IN CASE OF A COMPANY COVERED UNDER SUB-SECTION (1) OF SECTION 178, COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:**

The Company was not under obligation to constitute the Nomination and Remuneration Committee. In view of this the above disclosure are not required to be given.

**VI. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR****ADVERSE REMARK OR DISCLAIMER IN AUDITORS' REPORT AND SECRETARIAL AUDIT REPORT:**

The Auditors have not given any qualification or adverse remarks in their report.

**VII. PARTICULAR OF LOAN, GUARANTEE OR INVESTMENTS UNDER SECTION 186 :**

During the year, the company has not given any loan, guarantee, security nor made any acquisition and hence there are no entries made in the Register required under section 186(4) of the Companies Act, 2013.

**VIII. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION (1) OF SECTION 188 :**

Related Party Transactions are reported in Sub-Note No. (l) of Note No. 2 of Annual Accounts.

All Transaction entered into by the company with related parties were in ordinary course of business and on an arm's length basis. Form AOC-2, as required under Section 134(3)(h) if the Act, read with Rule 8 (2) of ghe Companies (Accounts) Rule, 2014, is attached as part of this report Vide Annexure III.

**IX. STATE OF COMPANIES AFFAIR - SECTION 134(3)(i)**

<b>Particulars</b>	<b>31-Mar-17</b>	<b>31-Mar-16</b>
Gross Receipts from Operations	50,02,288	-
Profit/(Loss) before Depreciation & Income Tax	2,38,391	-
Depreciation	2,14,201	-
Profit/(Loss) before Taxation	24,191	-
Provision for Taxation (incl. Deferred Tax)	(804)	-
Profit/(Loss) after tax carried forward to Balance Sheet	24,995	-
Add : Balance b/f from previous year	-	-
Less: Reversal of Income Tax Refunds of Previous years	-	-
Total amount available for appropriation	24,995	-
Balance carried forward	24,995	-

**X. DIVIDEND:**

In order to conserve the resources for working capital requirements and other capital expenditure, your directors do not recommend payment of any dividend.

**XI. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY AND THE DATE OF THE REPORT:**

No material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which are of such nature or significance so as affecting the financial position of the company.

**XII. FOREIGN EXCHANGE EARNINGS, CONSERVATION OF ENERGY, AND ABSORPTION OF TECHNOLOGY:**

Information required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014 are not given as the company is not covered in the list of industries which should furnish information relating to conservation of energy.

**FOREIGN EXCHANGE EARNINGS & OUTGO - ACTUAL INFLOW AND OUT FLOW**

Details of total foreign exchange used are as follows:

	Amount
Total Foreign Exchange earned equivalent to Indian Rupees:	NIL
Total Foreign Exchange used equivalent to Indian Rupees:	NIL

**XIII. A STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY :**

The Board has reviewed the business plan at regular intervals and developed the Risk Management Strategy which encompasses laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business, Operational, Financial and others.

Risks emanating from uncertainties in the global market place and growing complexity in the value chain are cited by most as the important factors contributing to increased risks. The gist of the regulatory developments across various countries including India is that the Boards have been tasked with the onerous responsibility of ensuring alignment between strategy, risks, rewards and executive compensation. Attention is being given to improving existing Risk Management systems and processes, the softer and more fundamental issue of embedding risk into the organization's culture and making it an integral part of the business. Driven by regulatory requirements and demands from Boards, the directors re-visit their risk profiles once a quarter. However, risk identification and assessment processes are not geared to provide an early indicator of likely risks or potential loss events that organizations could face in the future. Information sources are largely inward focused as compared to being forward looking and external focused. Detailed analysis of competitor strategies / benchmarking and scenario planning are widely used as and when required. Issues such as sustainability and climate change are part of the risk assessments. Fearful of both business failure and the penalties of non-compliance, the Company is sensitive to swelling of their governance, Risk Management and compliance departments (GRC). This has led to a costly and complex web of often uncomplicated structures, policies, committees and reports creating duplication of effort. Risk Managers are spending a disproportionate amount of their time on controls, compliance and monitoring activities although their real priorities lie elsewhere. Risk management roles and responsibilities at the management level are well defined at the Company level. While the Company has more or less formalized Risk Management roles and responsibilities, risk governance processes would require considerable attention if the Company has to leverage Risk Management as a driver of enterprise value.

**XIV. THE DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR.**

The Company was not under obligation to make expenditure on CSR (Corporate Social Responsibility). In view of this, information and attributes in terms of section 135 of the Companies Act 2013 are not required to be given.

**XV. CHANGE IN NATURE OF BUSINESS:**

There is no change in nature of Business.

**XVI. DIRECTORS OR KEY MANAGERIAL PERSONNEL APPOINTED OR RESIGNED DURING THE YEAR:**

<b>Sr No.</b>	<b>Appointed</b>	<b>Resigned</b>
1	Mahesh B.	NIL
2	Puja B.	NIL

**XVII. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:**

The Company does not have any Subsidiaries, Joint Ventures or Associate companies.

**XVIII. DEPOSITS:**

<b>Particulars</b>	<b>2016-17</b>	<b>2015-16</b>
Accepted During the Year	NIL	NIL
Unpaid or Unclaimed as at the end of the year	NIL	NIL
Default in Repayment of Deposit / interest there on	NIL	NIL

**XIX. DEPOSITS NOT IN COMPLIANCE WITH CHAPTER V (SECTION 73) OF THE ACT:**

There were no Deposits Violating the provisions of Chapter V(Section 73) of the Act

**XX. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

**XXI. THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The Company has adopted policies and procedures 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 accounting records and the timely preparation of reliable financial information.

The Company has adopted framework provided by ICAI in 'Guide to Internal Financial Control Over Financial Reporting' for developing and establishing internal control system.

Based on the framework of internal financial controls established and maintained by the Company, work performed by the statutory auditors and external agencies, the reviews performed by Management and the relevant Board Committees, the Board is of the opinion that the Company's internal financial controls were adequate and effective as on 31 March, 2017 with reference to the Financial Statements.

**XXII AUDITORS**

M/s. DEVANG KUMAR DAND & ASSOCIATES, CHARTERED ACCOUNTANTS retire as Auditors of the company at the conclusion of meeting and is being eligible for re-appointment; offer them for reappointment for ensuing year.

**XXIII ACKNOWLEDGMENTS**

Your Directors convey their sincere gratitude to the Government Authorities, Banks, & Customers for the continuous support extended to the company at all times. The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism & dedicated efforts put in by them during the year.

Place : Mumbai  
Date : 21st September, 2017

By order of Board

Sd/-  
(MAHESH BHANUSHALI)  
DIRECTOR

**MCON RASAYAN PVT. LTD.**

Gala No. 6, Bardanwala Estate, Near Dutta Mandir, Jogeshwari (West), Mumbai 400102  
Phone: 26794038/ 26790031 Email:mconrasayan@gmail.com  
CIN: U24304MH2016PTC286140

**Annexure forming part of the Directors Report for the year ended 31st March, 2017**

**Annexure 1 : Extract of Annual Return In Form No. MGT-9 as on the financial year ended 31st March 2017**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration)

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN:-	U24304MH2016PTC286140
ii) Registration Date	22nd September 2016
iii) Name of the Company	MCON RASAYAN PVT. LTD.
iv) Category / Sub-Category of the Company	Company Limited by shares Indian Non Government Company
v) Address of the Registered office and contact details	Gala No-6, Bardanwala Estate, Near Dutta Mandir, Jogeshwari (West), Mumbai - 400102
vi) Whether listed company	YES/NO
vii) Name, Address and Contact details of Registrar and	The company does not have any Registrar or

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Concrete, cement and plaster article manufacturing services	242	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/A ssociate	% of Shares Held	Applicable Section
1	N/A	N/A	N/A	N/A	N/A

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at beginning of the year				No. of Shares held at end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	10,000	10,000	0%	0	10,000	10,000	100%	0%
b) Central Govt	0	0	0	0%	0	0	0	0%	0%
c) State Govt (s)	0	0	0	0%	0	0	0	0%	0%
d) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
e) Banks / FI	0	0	0	0%	0	0	0	0%	0%
f) Any Other....	0	0	0	0%	0	0	0	0%	0%
<b>Sub-total (A) (1):-</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>0%</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>100%</b>	<b>0%</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	0	0	0	0%	0	0	0	0%	0%
b) Other – Individuals	0	0	0	0%	0	0	0	0%	0%
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
d) Banks / FI	0	0	0	0%	0	0	0	0%	0%
e) Any Other....	0	0	0	0%	0	0	0	0%	0%
<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>0%</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>0%</b>	<b>0</b>	<b>10,000</b>	<b>10,000</b>	<b>100%</b>	<b>0%</b>

<b>B. Public Shareholding</b>									
(1) Institutions	0	0	0	0%	0	0	0	0%	0%
<b>Sub-total (B) (1):-</b>	0	0	0	0%	0	0	0	0%	0%
(2) Non- Institutions	0	0	0	0%	0	0	0	0%	0%
a) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
b) Individuals	0	0	0	0%	0	0	0	0%	0%
i) Individual Shareholders (including NRIs) holding nominal share capital up to Rs. 1 lakhs	0	0	0	0%	0	0	0	0%	0%
j) Individual Shareholders (including NRIs) holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0%	0	0	0	0%	0%
c) Others	0	0	0	0%	0	0	0	0%	0%
<b>Sub-total (B) (2):-</b>	0	0	0	0%	0	0	0	0%	0%
<b>Total Public shareholding (B) = (B)(1)+(B)(2)</b>	0	0	0	0%	0	0	0	0%	0%
C. Shares held by Custodian for	0	0	0	0%	0	0	0	0%	0%
<b>GRAND TOTAL (A+B+C)</b>	0	10,000	10,000	0%	0	10,000	10,000	100%	0%

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of company	% of Shares Pledged / encumbered to total shares	
1	Mahesh Bhanushali	9,900	99%	0%	9,900	99%	0%	0%
2	Puja Bhanushali	100	1%	0%	100	1%	0%	0%
	<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>0%</b>	<b>10,000</b>	<b>100%</b>	<b>0%</b>	<b>0%</b>

(iii) Change in Promoters' Shareholding ( please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10,000	100%	10,000	100%
	Date wise Increase / Decrease in Promoters Share	0	0%	0	0%
	At the End of the year	10,000	100%	10,000	100%

# There is no change in the total shareholding of promoters between 22-09-2016 to 31-03-2017

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share	0	0	0	0
	At the End of the year ( or on the date of separation,	0	0	0	0

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10,000	100%	10,000	100%
	Date wise Increase / Decrease in Promoters Share	0	0	0	0
	At the End of the year	10,000	100%	10,000	100%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	13,41,066	-	0	13,41,066
ii) Interest due but not paid	-	-	0	-
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>13,41,066</b>	<b>-</b>	<b>0</b>	<b>13,41,066</b>
Change in Indebtedness during the financial year				
· Addition	55,672	61,86,745	0	62,42,417
· Reduction	1,73,520	40,14,100	0	41,87,620
<b>Net Change</b>	<b>2,29,192</b>	<b>21,72,645</b>	<b>0</b>	<b>20,54,797</b>

Indebtedness at the end of the financial year				
i) Principal Amount	12,23,218	21,72,645	0	33,95,863
ii) Interest due but not paid	-	-	0	-
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	12,23,218	21,72,645	0	33,95,863

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Mr. Mahesh Bhanushali	Mrs. Puja Bhanushali	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1)	2,00,000	0	2,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act,	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of Profit	0	0	0
	- Others Specify	0	0	0
5	Other Please Specify	0	0	0
	TOTAL (A)	2,00,000	0	2,00,000
	Ceiling as per the Act	NOT APPLICABLE		

### B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of the Director		Total Amount
	3. Independent Directors			
	· Fee for attending board committee meetings	0	0	0
	· Commission	0	0	0
	· Others, please specify	0	0	0
	<b>TOTAL (1)</b>	0	0	0
	4. Other Non-Executive Directors			
	· Fee for attending board committee meetings	0	0	0
	· Commission	0	0	0
	· Others, please specify	0	0	0
	<b>TOTAL (2)</b>	0	0	0
	<b>TOTAL (B) = (1+2)</b>	0	0	0
	TOTAL MANAGERIAL REMUNERATION	0	0	0
	Ceiling AS per the Act	NOT APPLICABLE		

### C. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sl. no.	Particulars of Remuneration	KEY Managerial Personnel			Total
		CEO	Company Secretary	CFO	
1	Gross salary	0	0	0	0
	(a) Salary as per provisions contained in	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-	0	0	0	0
	(c) Profits in lieu of salary under section	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission	0	0	0	0
	- as % of Profit	0	0	0	0
	- Others Specify	0	0	0	0
5	Other Please Specify	0	0	0	0
	TOTAL (A)	0	0	0	0

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

### A. COMPANY

TYPE OF OFFENCE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY /PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY (RD/NCLT /COURT)	APPEAL MADE, IF ANY (GIVE DETAILS)
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

### B. DIRECTORS

TYPE OF OFFENCE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY /PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY (RD/NCLT /COURT)	APPEAL MADE, IF ANY (GIVE DETAILS)
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

### C. OTHER OFFICERS IN DEFAULT

TYPE OF OFFENCE	SECTION OF THE COMPANIES ACT	BRIEF DESCRIPTION	DETAILS OF PENALTY /PUNISHMENT/ COMPOUNDING FEES IMPOSED	AUTHORITY (RD/NCLT /COURT)	APPEAL MADE, IF ANY (GIVE DETAILS)
Penalty	NIL	NA	NA	NA	NA
Punishment	NIL	NA	NA	NA	NA
Compounding	NIL	NA	NA	NA	NA

Place : Mumbai  
Date : 21st September, 2017

By order of Board

Sd/-  
(MAHESH BHANUSHALI)  
DIRECTOR

**FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of Particulars of Contracts/arrangements entered in to by the company with the related parties referred to in sub section (1) of Section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.**

**1) Details of Contracts or arrangements or transactions not at arm's length basis**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>
(a)	Name(s) of related party and nature of relationship	NIL
(b)	Natures of Contracts/arrangements/transactions	NIL
(c)	Duration of Contracts/arrangements/transactions	NIL
(d)	Salient Terms of Contracts or arrangements/transactions including the value if any	NIL
(e)	Justification for entering in to such Contracts or arrangements/ transactions	NIL
(f)	Date(s) of approval by the board	NIL
(g)	Amount paid as advance, if any :	NIL
(h)	Date on which special resolution was passed in general meeting as required under first proviso to section 188	NIL

**2) Details of Contracts or arrangements or transactions at arm's length basis**

<b>Sr No.</b>	<b>Particulars</b>	<b>Details</b>
(a)	Name(s) of related party and nature of relationship	NIL
(b)	Natures of Contracts/arrangements/transactions	NIL
(c)	Duration of Contracts/arrangements/transactions	NIL
(d)	Salient Terms of Contracts or arrangements/transactions	NIL
(e)	Justification for entering in to such Contracts or arrangements/ transactions	NIL
(f)	Date(s) of approval by the board, If Any	NIL
(g)	Amount paid as advance, if any :	NIL

**Place: Mumbai**  
**Date: 21st September, 2017**

**By order of Board**

Sd/-  
**(MAHESH BHANUSHALI)**  
**DIRECTOR**



**DEVANG KUMAR DAND & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

L-57/58, Dreams The Mall, L.B.S. Marg, Bhandup (West), Mumbai - 400 078  
Tel : 2166 4812/13/14 Email: Info@kservice.co.in , devang@kservice.co.in

**INDEPENDENT AUDITORS REPORT**

**To**  
**The Members,**  
**MCON RASAYAN PVT. LTD.**

**1) Report on Financial Statement**

We have audited the accompanying standalone Financial Statements of **MCON RASAYAN PVT. LTD.** ("the Company") which comprise the balance sheet as at 31st March, 2017 and the statement of Profit & Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information.

**2) Management's Responsibility for the Standalone 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 of these standalone financial statements that give a true and fair view of the financial position and financial performance 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**3) Auditor's Responsibility**

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 thereunder. 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 standalone 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, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 standalone financial statements.

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

**DEVANG KUMAR DAND & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

L-57/58, Dreams The Mall, L.B.S. Marg, Bhandup (West), Mumbai - 400 078  
Tel : 2166 4812/13/14 Email: Info@kservice.co.in , devang@kservice.co.in

**4) Opinion**

In Our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true & 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 31st March, 2017 and
- b In the case of Profit & Loss Account, of the **Profit** for the year ended on that date.

**5) Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2017 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure I - a statement on the matters specified in paragraphs 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 sought and obtained all the information and explanation, 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 it appears from our examination of those books;
- c The Balance Sheet and 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 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 internal financial control over financial reporting of the company and operating effectiveness of such controls, we give in the Annexure II- A separate Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").
- g With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of  
  - 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Mumbai  
Date: 21th September, 2017

For DEVANG KUMAR DAND & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 135250W

Sd/-  
(DEVANG KUMAR DAND)  
PROPRIETOR  
Membership No. 151990

**M/S. MCON RASAYAN PVT LTD**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

<b>Sr No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>As At 31st March, 2017 (Rs.)</b>	<b>As At 31st March, 2016 (Rs.)</b>
<b>A)</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>Shareholders' Funds</u></b>			
	a) Share Capital	3	1,00,000	0
	b) Reserves & Surplus	4	24,995	0
	c) Money Received against share warrants		0	0
<b>2</b>	<b>Share Application Money Pending Allotment</b>		0	0
<b>3</b>	<b><u>Non-current liabilities</u></b>			
	a) Long Term Borrowings	5	10,68,785	0
	b) Deferred tax liabilities (net)		0	0
	c) Other Long Term Liabilities		0	0
	d) Long Term Provision		0	0
<b>4</b>	<b><u>Current liabilities</u></b>			
	a) Short Term Borrowings	6	67,65,297	0
	b) Trade Payables	7	70,17,834	0
	c) Other Current Liabilities	8	6,88,342	0
	d) Short-Term Provision		0	0
	<b>TOTAL</b>		<b>156,65,253</b>	<b>0</b>
<b>B)</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b><u>Non Current Assets</u></b>			
	a) Fixed Asstes			
	(i) Tangible Assets	9	22,65,763	0
	(ii) Intangible Assets		0	0
	(iii) Capital work-in-progress		0	0
	(iv) Intangible assets under development		0	0
	b) Non-Current Investments	10	2,000	0
	c) Deferred Tax Assets (Net)	11	25,991	0
	d) Long Term Loans & Advances	12	1,92,730	0
	e) Other Non-Current Assets		0	0
<b>2</b>	<b><u>Current Assets</u></b>			
	a) Current Investments		0	0
	b) Inventories	13	99,97,248	0
	c) Trade Receivables	14	28,37,642	0
	d) Cash & Cash Equivalents	15	1,46,206	0
	e) Short Term Loans & Advances	16	1,97,673	0
	f) Other Current Assets		0	0
	<b>TOTAL</b>		<b>156,65,253</b>	<b>0</b>

Notes on accounts and statement of accounting policies 1 & 2

As Per Our Report of Even Date  
For **DEVANG KUMAR DAND & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
Firm Regn.No. 135250W

For and on Behalf of the Board  
For **MCON RASAYAN PVT. LTD.**

Sd/-  
**(DEVANG KUMAR DAND)**  
PROPRIETOR  
Membership No. 151990

Sd/-  
DIRECTOR

Sd/-  
DIRECTOR

Place: Mumbai  
Date: 21st September, 2017

**M/S. MCON RASAYAN PVT LTD**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Note No.</b>	<b>For the year ended 31st March, 2017 (Rs.)</b>	<b>For the year ended 31st March, 2016 (Rs.)</b>
1	Revenue from Operations (Gross)	17	50,02,288	0
2	Other Income	18	0	0
3	<b>Total Revenue (1+2)</b>		<b>50,02,288</b>	<b>0</b>
4	<b>Expenses :</b>			
	Purchases of Traded Goods & Services	19	126,45,731	0
	Changes in Inventories of Traded Goods	20	- 99,97,248	0
	Employee Benefit Expenses	21	12,03,008	0
	Finance Costs	22	3,04,213	0
	Depreciation and Amortization expense	9	2,14,201	0
	Other Expenses	23	6,08,193	0
	<b>Total Expenses</b>		<b>49,78,098</b>	<b>0</b>
5	<b>Profit/(Loss) before Taxation</b>		24,191	0
6	<b>Tax Expense/ (benefit)</b>			
	(a) Current Tax Expense		25,187	0
	(b) (Less) : MAT Credit		0	0
	(c) Short / (Excess) provision for tax relating to prior years		0	0
	(d) Net current tax expense		25,187	0
	(e) Deferred Tax		(25,991)	0
	Net tax expense / (benefit)		(804)	0
7	Profit/(Loss) for the year		24,995	0
8	Earnings Per Share (of Rs. 10/- each):			
	Basic		2.50	0

Notes on accounts and statement of accounting policies 1 & 2

As Per Our Report of Even Date  
For DEVANG KUMAR DAND & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn.No. 135250W

For and on Behalf of the Board  
For MCON RASAYAN PVT. LTD.

Sd/-  
(DEVANG KUMAR DAND)  
PROPRIETOR  
Membership No. 151990

Sd/-  
DIRECTOR

Sd/-  
DIRECTOR

Place: Mumbai  
Date: 21st September, 2017

**MCON RASAYAN PRIVATE LIMITED**  
**NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017**

**1 BACKGROUND**

Mcon Rasayan Pvt. Ltd (the Company) was incorporated on **September 22nd, 2016**. The company is carrying on the business of Manufacturing and Reselling of Water Proofing Chemicals, Construction Materials and Paints.

**2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & OTHER NOTES TO ACCOUNTS:**

**a) Basis of accounting and preparation of financial statements:**

- i) The accounts of the company have been prepared on going concern assumption and accrual basis of accounting.
- ii) The financial statements have been prepared under historical cost convention on accrual basis, in accordance with applicable Accounting Standards and relevant presentational requirements of The Companies Act, 2013 as adopted consistently by the company.

iii) All the items of income and expenditure having material bearing on the accounts are accounted for on accrual basis.

**b) Use of estimates:**

The preparation of financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions, which affect the reported amounts of assets and liabilities, as on the date of financial statements. Provisions are recorded, when it is probable that a liability will be incurred and the when the amount of the same can be reasonably estimated. Actual results could differ from those estimates.

**c) Inventories:**

- i) The Stock of Traded Goods are valued at lower of cost or net realizable value on FIFO basis.
- ii) Cost of inventory comprises all costs of purchases, duties & taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.
- iii) Details of Opening Stock & Closing Stock at cost is given here below:

Particulars	2016-2017		2015-2016	
	Opening Stock	Closing Stock	Opening Stock	Closing Stock
Traded Goods	0.00	99,97,248	0.00	0.00

**d) Fixed Assets:**

Fixed assets are stated at cost of acquisition less accumulated depreciation and amortisation. Cost comprises the purchase price (after giving effect of set off of VAT and excise duty as per AS-10) and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to an item of Fixed Asset is added to its book value only if it increases the future benefit from the existing assets beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day Repairs & Maintenance expenditure and cost of replacing parts are charged to the statement of profit & Loss for the period during which such expenses are incurred.

**e) Depreciation and amortisation:**

- i) Depreciation is provided on written down value method in the manner and as per rates prescribed under schedule II of The Companies Act, 2013 on pro rata basis.
- ii) Assets costing less than Rs 5,000 are depreciated at the rate of 100% and same is debited to statement of profit & loss under head repairs & maintenance accounts.

**f) Revenue recognition:**

- i) Sale of goods are recognised when the substantial risks and rewards of ownership in goods are transferred to the buyer, upon supply of goods, and raising of bill for the same.
- ii) During the current financial year, Sales are reflected at inclusive of Excise Duty, Sales Tax, Service Tax, Sales Returns, Trade Discounts & Rate Difference which amounts to change in the
- iii) Interest income is recognised on time proportion basis.
- iv) Dividend income is recognised when the right to receive the same is established.
- v) All the items of income and expenditure having material bearing on the accounts are accounted

**g) Retirement and other employee benefits:**

- (i) No amount is taken in respect of present liabilities of the future payment of gratuity to the
- (ii) Leave encashment does not form part of the retirement benefits to the employees therefore the

**h) Taxation:**

- (i) Tax expense comprises of current and deferred tax. Current income tax is measured at the
- (ii) Provision for taxation has been made considering the disallowable, exemptions and deductions
- (iii) Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is

Particulars	31-Mar-17	31-Mar-16
	Opening Balance of Deferred Tax Asset	0.00
Add: Deferred tax Assets/ (Liability) created during the year	25,991	0.00
Closing Balance of Deferred Tax Asset	25,991	0.00

**i) Provisions:**

The Provision for all known liabilities are adusted and are not in excess of the amount considered reasonable necessary. A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**j) Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to

Particulars	31-Mar-17	31-Mar-16
Net Profit/(Loss) as per Profit and Loss Account	24,995	0.00
Weighted average number of equity shares outstanding during the year in calculating basic EPS	10,000	0.00
Nominal value of shares	10	0.00
Earnings per share	2.50	0.00

**k) Specified Bank Notes held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the table Below:**

	SBNs	Denomination	Total
Closing Cash in Hand as on 08.11.2016	0	30,000	30,000
(+) Permitted Receipts / (Withdrawals)	0	0	0
(-) Permitted Payments	0	0	0
(-) Amount Deposited	0	0	0
Closing Cash in Hand as on 30.12.2016	0	30,000	30,000

**l) Auditors' remuneration:**

Particulars	31-Mar-17	31-Mar-16
Statutory Audit fees	20,000.00	0.00
Tax Audit Fees	20,000.00	0.00
Income Tax Return	10,000.00	0.00
<b>Total</b>	<b>50,000.00</b>	<b>0.00</b>

**m) Related Party Disclosure:**

Related Party Disclosures, as required by AS-18, issued by the ICAI for the year ended on 31st

## i) Relationship:

Particulars
<b>a) Key Management Personnel</b> Mahesh Bhanushali Puja bhanushali

## ii) Transactions carried out with the related parties in the ordinary course of business:

Particulars	31-Mar-17	31-Mar-16
<b>With Key Management Personnel</b>		
a) Loan Taken		
Opening Balance	0.00	0.00
Loan Taken	61,86,745	0.00
Add: Interest	0.00	0.00
Loan Repaid	40,14,100	0.00
Closing Balance	21,72,645	0.00
b) Director's Remuneration	2,00,000	0.00

**n) Impairment of Assets:**

Consideration is given at each balance sheet date to determine whether there is any indication of

**o) Borrowing Cost:**

Borrowing cost comprises Interest & Finance charges to the extent related / attributable to

**p) Cash flow Statement:**

In our opinion and according to the information and explanation given to us, the Company is not required to prepare a Cash Flow Statement.

q) As at the year end, no amount falls due for credit to the Investors Education and Protection Fund as stated under sub section (2) of Section 125 of the Companies Act, 2013

r) The company has complied with the Accounting Standard as applicable to Small and Medium Sized Company as prescribed under Rule 7 of Companies (Accounts) Rules, 2014. The Company is a Small and Medium Sized Company (SMC) as defined in the general instruction in respect of Accounting Standards notified under The Companies Act, 2013.

s) Under the head "Current liabilities and Trades Payable, no separate disclosure is made for outstanding amounts due to Micro, Small & Medium Enterprises as the status of the creditor could not be ascertained. Accordingly name of Micro, Small & Medium Enterprises to whom the company owes any amount outstanding for more than 30 days is not disclosed, as also amount overdue on account of principal and/or interest to such undertaking could not be ascertained.

t) For the purpose of classifying the assets and liabilities as current & non-current the duration of operating cycle is taken as 12 months.

u) The Trade Receivables, Trade Payables & Loans & Advances are subject to confirmation by the

v) For the purpose of trade receivable the 90 Days from the bill date is taken as due date.

w) There are no Contingent liabilities as on the Balance Sheet Date.

As Per Our Report of Even Date  
For **DEVANG KUMAR DAND & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Regn.No. 135250W

For and On Behalf of the Board  
For **MCON RASAYAN PVT. LTD.**

Sd/-  
**(DEVANG KUMAR DAND)**  
PROPRIETOR  
Membership No. 151990

Sd/-  
DIRECTOR

Sd/-  
DIRECTOR

Place: Mumbai  
Date: 21th September, 2017

**MCON RASAYAN PVT. LTD.**  
**Notes forming part of accounts as at 31st March, 2017**

	31-Mar-17		31-Mar-16	
<b>NOTE 3 : SHARE CAPITAL</b>				
	<b>Number</b>	<b>Amount (Rs.)</b>	<b>Number</b>	<b>Amount (Rs.)</b>
<b>1 Authorised</b>				
Equity Shares of Rs. 10/- each carrying voting rights & dividend rights	2,50,000	25,00,000	0.00	0.00
	2,50,000	25,00,000	0.00	0.00
<b>2 Issued,Subscribed &amp; Paidup</b>				
Equity Shares of Rs. 10/- each, issued at par fully paid up	10,000	1,00,000	0.00	0.00
	10,000	1,00,000	0.00	0.00
<b>3 Reconciliation of Number of Shares</b>				
Outstanding at beginning of the year	10,000	1,00,000	0.00	0.00
<u>Add:</u> Issued during the year	0.00	0.00	0.00	0.00
<u>Less:</u> Shares Bought back during the year	0.00	0.00	0.00	0.00
Outstanding at Closing of the year	10,000	1,00,000	0.00	0.00
<b>4 Details of Shareholder holding more than 5% shares</b>				
<b>Name of Shareholder</b>	<b>Number</b>	<b>% of Holding</b>	<b>Number</b>	<b>% of Holding</b>
Mahesh Bhanushali	9,900	99%	0	0
Puja M. Bhanushali	100	1%	0	0
	10,000	100%	0	0

**Annexure**                      **31-Mar-17**                      **31-Mar-16**  
(Rs.)    (Rs.)

**NOTE 4 : RESERVES & SURPLUS**

1	Surplus / (Deficit) in Statement of Profit and Loss		
	Opening Balance	0.00	0.00
	Add: Net Profit / (Net Loss) for the Year	24,995	0.00
	Closing Balance	<b>24,995</b>	<b>0.00</b>

**NOTE 5 : LONG TERM BORROWINGS**

<b>a) Secured</b>			
1	Bharat Co-Op Bank Ltd Term Loan A/c No. 3351/265	10,57,449	0.00
2	Bajaj Finance	11,336	0.00
		<b>10,68,785.00</b>	<b>0.00</b>

**As Per Our Report of Even Date**  
**For DEVANG KUMAR DAND & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn.No. 135250W**

**For and On Behalf of the Board**  
**For MCON RASAYAN PVT. LTD.**

Sd/-  
**(DEVANG KUMAR DAND )**  
**PROPRIETOR**  
Membership No. 151990

Sd/-  
**DIRECTOR**

Sd/-  
**DIRECTOR**

**Place: Mumbai**  
**Date: 21st September, 2017**



**MCON RASAYAN PVT. LTD.**

**Notes forming part of accounts as at 31st March, 2017**

	<b>Annexure</b>	<b>31-Mar-17 (Rs.)</b>	<b>31-Mar-16 (Rs.)</b>
<b>NOTE 6 : SHORT TERM BORROWINGS</b>			
a) Secured			
1	Bharat Co-Op Bank Ltd CC A/c No. 55	44,38,219	0.00
2	Bharat Co-Op Bank Ltd Term Loan A/c No. 3351/265	1,54,433	
b) Unsecured			
Loan Repayable on Demand from Directors & Related Parties			
1	Loan from Directors	21,72,645	0.00
		<b>67,65,297</b>	<b>0.00</b>
<b>NOTE 7 : TRADE PAYABLES</b>			
1	Trade Payables	70,17,834	0.00
		<b>70,17,834</b>	<b>0.00</b>
<b>NOTE 8 : OTHER CURRENT LIABILITIES</b>			
1	Statutory Remittances	1,82,458	0.00
2	Outstanding Expenses	2,80,697	0.00
3	Provisions	25,187	0.00
4	Directors Remuneration Payable	2,00,000	0.00
		<b>6,88,342</b>	<b>0.00</b>
<b>NOTE 10 : NON CURRENT INVESTMENTS</b>			
1	Investment in Equity Instruments (Non trade, unquoted, at cost)		
		2,000	0.00
<b>Aggregate Amount of Unquoted Investments</b>			
	100 shares of Bharat Co-Op Bank Ltd. (Face Value Rs. 20/- each)	2,000	0.00
	<b>Total</b>	<b>2,000</b>	<b>0.00</b>
		<b>2,000</b>	<b>0.00</b>
<b>NOTE 11 : DEFERRED TAX (LIABILITIES) / ASSETS</b>			
1	On account of Fixed Assets	25,991	0.00
		<b>25,991</b>	<b>0.00</b>

**As Per Our Report of Even Date  
For DEVANG KUMAR DAND & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Regn.No. 135250W**

**For and On Behalf of the Board  
For MCON RASAYAN PVT. LTD.**

Sd/-  
**(DEVANG KUMAR DAND )  
PROPRIETOR  
Membership No. 151990**

Sd/-  
**DIRECTOR**

Sd/-  
**DIRECTOR**

**Place: Mumbai  
Date: 21st September, 2017**

**MCON RASAYAN PVT. LTD.**  
**Notes forming part of accounts as at 31st March, 2017**

	<u>Annexure</u>	<u>31-Mar-17</u> (Rs.)	<u>31-Mar-16</u> (Rs.)
<b>NOTE 12 : LONG TERM LOANS, ADVANCES &amp; DEPOSITS</b>			
(Unsecured Considered Good)			
1	Prepaid Expenses	4,943	0.00
2	Security Deposits	1,87,787	0.00
		<b>1,92,730</b>	<b>0.00</b>
<b>NOTE 13 : INVENTORIES</b>			
(As Valued, Verified & Certified by the Management)			
1	Stock in Trade	99,97,248	0.00
		<b>99,97,248</b>	<b>0.00</b>
<b>NOTE 14 : TRADE RECEIVABLES</b>			
1	Unsecured Considered Good		
a)	Outstanding for a period exceeding 6 months from the date they were due for payment	0.00	0.00
b)	Others	28,37,642	0.00
		<b>28,37,642</b>	<b>0.00</b>
<b>NOTE 15 : CASH &amp; CASH EQUIVALENTS</b>			
1	Cash on Hand	1,43,275	0.00
2	<b>Balances with Banks:</b>		
a)	In Current Accounts	2,931	0.00
b)	In Fixed Deposit Accounts		
		<b>1,46,206</b>	<b>0.00</b>
<b>NOTE 16 : SHORT TERM LOANS &amp; ADVANCES</b>			
(Unsecured, Considered good)			
1	Advances recoverable in cash or in kind or for value to be received	1,97,673	0.00
		<b>1,97,673</b>	<b>0.00</b>
<b>NOTE 17 : REVENUE FROM OPERATIONS</b>			
1	<b>Sale of Products</b>		
	Local Sales	50,02,288	0.00
		<b>50,02,288</b>	<b>0.00</b>
<b>NOTE 18 : OTHER INCOME</b>			
1	Other Income	0.00	0.00
		<b>0.00</b>	<b>0.00</b>
<b>NOTE 19 : PURCHASES OF TRADED GOODS &amp; SERVICES</b>			
1	Goods Purchased	119,32,762	0.00
2	Services Purchased	7,12,969	0.00
		<b>126,45,731</b>	<b>0.00</b>

**As Per Our Report of Even Date**  
**For DEVANG KUMAR DAND & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn.No. 135250W**

**For and On Behalf of the Board**  
**For MCON RASAYAN PVT. LTD.**

Sd/-  
**(DEVANG KUMAR DAND )**  
**PROPRIETOR**  
**Membership No. 151990**

Sd/-  
**DIRECTOR**

Sd/-  
**DIRECTOR**

**Place: Mumbai**  
**Date: 21st September, 2017**

**MCON RASAYAN PVT. LTD.**

**Notes forming part of accounts as at 31st March, 2017**

	<u>Annexure</u>	<u>31-Mar-17</u> (Rs.)	<u>31-Mar-16</u> (Rs.)
<b>NOTE 20 : CHANGES IN INVENTORIES OF TRADED GOODS</b>			
		0.00	0.00
Opening Stock in Trade			
<u>Less:</u> Closing Stock in Trade		(99,97,248)	0.00
(As Verified, Valued & Certified by the Management)		<b>(99,97,248)</b>	<b>0.00</b>
<b>NOTE 21 : EMPLOYEE BENEFIT EXPENSES</b>			
1 Salaries, Wages & Bonus		12,03,008	0.00
		<b>12,03,008</b>	<b>0.00</b>
<b>NOTE 22 : FINANCE COST</b>			
1 Bank Charges & Credit Card Charges		56,594	0.00
2 Interest on Bank Cash Credit / Overdraft		1,91,947	0.00
3 Interest on Late Payment of VAT & CST		0.00	0.00
4 Interest on Late Payment of TDS		0.00	0.00
5 Interest on Loan		0.00	0.00
6 Interest on Term Loan		55,672	0.00
		<b>3,04,213</b>	<b>0.00</b>
<b>NOTE 23 : OTHER EXPENSES</b>			
1 Telephone Charges		68,928	0.00
2 Sundry Balance w/off		18,177	0.00
3 Business Promotion Expenses		1,000	0.00
4 Company Formation Expenses		34,500	0.00
5 Electricity Charges		1,07,487	0.00
6 Gumasta Licence Charges		2,944	0.00
7 Legal Charges		5,525	0.00
8 Octroi Charges		19,098	0.00
9 O/D Processiong Charges		11,500	0.00
10 Office Expenses		2,000	0.00
11 Other Charges		4,800	0.00
12 Printing & Stationery		15,491	0.00
13 Professional Charges		1,10,200	0.00
16 Reimbursement Charges		11,050	0.00
17 Repairs & Maintenance		10,880	0.00
18 Stamp Duty		35,400	0.00
19 Transportation Charges		43,100	0.00
20 Vat Expenses		47,649	0.00
21 Water Charges		28,464	0.00
22 <u>Auditors' Remuneration</u>			
Statutory Audit		10,000	0.00
Vat Audit Fees		10,000	0.00
Tax Audit		10,000	0.00
		<b>6,08,193</b>	<b>0.00</b>

**As Per Our Report of Even Date**  
**For DEVANG KUMAR DAND & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Firm Regn.No. 135250W**

**For and On Behalf of the Board**  
**For MCON RASAYAN PVT. LTD.**

Sd/-  
(DEVANG KUMAR DAND )  
PROPRIETOR  
Membership No. 151990

Sd/-  
DIRECTOR

Sd/-  
DIRECTOR

**Place: Mumbai**  
**Date: 21st September, 2017**

**MCON RASAYAN PVT LTD.**

**Notes forming part of accounts as at 31st March, 2017**  
**NOTE-9 FIXED ASSETS & DEPRECIATION**

Name Of Asset	No. of Useful Life of Assets	Gross Block				Depreciation				Net Block As On 31-Mar-17	Net Block As On 31-Mar-16
		As On 01-Apr-16	Additions during Year	Deductions during Year	As On 31-Mar-17	As On 01-Apr-16	For the Year	Written off	As on 31-Mar-17		
<b><u>BLOCK A: FURNITURES &amp; FIXTURES</u></b>											
Furnitures & Fixtures	10	-	71,405	0	71,405	-	8,640	0	8,640	62,765	-
<b><u>BLOCK B: PLANT &amp; MACHINERY</u></b>											
Electric Installations	15	-	25,855	0	25,855	-	1,927	0	1,927	23,928	-
Plant & Machinery	15	-	3,98,532	0	3,98,532	-	32,530	0	32,530	3,66,003	-
Motor Car	8	-	2,90,130	0	2,90,130	-	46,515	0	46,515	2,43,615	-
Property at Sarigram	30	-	14,75,205	0	14,75,205	-	49,898	0	49,898	14,25,307	-
<b><u>BLOCK C: COMPUTERS &amp; PRINTERS</u></b>											
Computers	3	-	45,334	0	45,334	-	14,530	0	14,530	30,804	-
Printers	3	-	174	0	174	-	174	0	174	-	-
<b><u>BLOCK D: OFFICE EQUIPMENTS</u></b>											
Office Equipments	5	-	1,73,328	0	1,73,328	-	59,987.00	0	59,987	1,13,341	-
<b>TOTAL</b>		-	<b>24,79,964</b>	<b>0</b>	<b>24,79,964</b>	-	<b>2,14,201</b>	<b>0</b>	<b>2,14,201</b>	<b>22,65,763</b>	-
Previous Year		-	-	0	-	-	-	0	-	-	-

Place : Mumbai  
Date : 20th September, 2016

As Per Our Report of Even Date  
For DEVANG KUMAR DAND & ASSOCIATES  
CHARTERED ACCOUNTANTS

For and On Behalf of the Board  
For MCON RASAYAN PVT LTD.

Sd/-  
(DEVANG KUMAR DANAD)  
PROPRIETOR

Sd/-  
DIRECTOR

Sd/-  
DIRECTOR