



Independent Auditor's Report

To
The Members of
PC Patel Mahalaxmi Simplex Consortium Private Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **PC Patel Mahalaxmi Simplex Consortium Private Limited** (hereinafter referred as 'the Company'), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

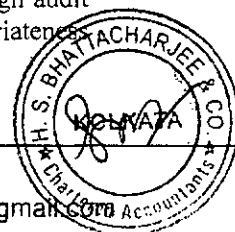
The management of Company is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder. 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 Ind AS 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 Ind AS 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness





of the accounting policies used and the reasonableness of the accounting estimates made by the Company, as well as evaluating the overall presentation of the Ind AS financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS,

1. of the state of affairs (financial position) as at 31st March, 2018,
2. its profit (financial performance including other comprehensive income) for the year ended on that date is **NIL**
3. its cash flows for the year ended on that date and
4. the statement of changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

The Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143 of the Act, is not applicable as its paid-up capital and reserves and surplus is not more than Rs. 1 crore, the total borrowings from any bank or any financial institution at any point in time during the FY does not exceed Rs. 1 crore or the total revenue does not exceed Rs. 10 crores during the financial year.

- 1) As required by Section 143 (3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) the balance sheet, the statement of profit and loss, the cash flow statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder;
 - e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as director under sub-section (2) of Section 164 of the Companies Act;





H. S. BHATTACHARJEE & CO.
Chartered Accountants

- 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 report in 'Annexure-A'; and
- 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:
- the Company does not have any pending litigations which would impact its financial position.
 - the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For H.S.Bhattacharjee & Co.
Chartered Accountants
Firm Registration. No 322303E

Swati Mukherjee

Swati Mukherjee
Partner
Membership No- 301657
Place: Kolkata
Dated: 28th May, 2018





Annexure-A to the Independent Auditor's Report

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 **PC Patel Mahalaxmi Simplex Consortium Private Limited** (hereinafter referred to as '**the Company**') as of 31st March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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





Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 2018, based on the internal control 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".

For H.S.Bhattacharjee & Co.
Chartered Accountants
Firm Registration No 322303E

Swati Mukherjee

Swati Mukherjee
Partner
Membership No-301657
Place: Kolkata
Dated: 28th May, 2018



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
BALANCE SHEET AS AT 31ST MARCH, 2018

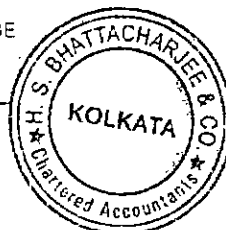
Amount in Rs.

Particulars	Notes	As at 31st March, 2018
ASSETS		
Non-current assets		
Property, plant and equipment		-
Capital work-in-progress		196,255
Intangible assets (other than Goodwill)		-
Financial assets		
i. Investments		-
ii. Loans		-
iii. Other financial assets		-
Deferred tax assets		-
Other non-current assets		-
Total non-current assets		196,255
Current assets		
Inventories	2	6,668,977
Financial assets		
i. Investments		-
ii. Trade receivables		-
iii. Cash and cash equivalents	3	262,855
iv. Bank balances other than (iii) above		-
v. Loans		-
vi. Other financial assets	4	585,000
Current tax assets (net)		-
Other current assets	5	811,203
Total current assets		8,328,035
Total assets		8,524,290
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6	1,000,000
Other equity		
Reserves and Surplus		-
Other reserves		-
Total equity		1,000,000
LIABILITIES		
Non-current Liabilities		
Financial Liabilities		
i. Borrowings		-
ii. Other financial liabilities		-
Provisions		-
Employee benefit obligations		-
Deferred Tax Liabilities (Net)		-
Other non-current liabilities		-
Total non-current liabilities		-
Current Liabilities		
Financial liabilities		
i. Borrowings		-
ii. Trade Payables	7	920,261
iii. Other financial liabilities	8	6,148,508
Provisions		-
Current tax liabilities		-
Other current liabilities	9	455,521
Total current liabilities		7,524,290
Total equity and liabilities		8,524,290

The above balance sheet should be read in conjunction with the accompanying notes

For H.S. Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants

Swati Mukherjee
(Swati Mukherjee)
Partner
Membership Number: 301657
Kolkata, 28th May, 2018



Director

PC Patel Mahatma Simplex Consortium Pvt. Ltd

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

Amount in Rs.

Particulars	Notes	Year ended 31st March, 2018
Revenue from Operations		-
Other Income		-
Total Revenue /Income		-
Expenses		
Construction Materials Consumed		
Purchases of Stock-in-Trade		
Changes in Inventories of Work-in-progress and Stock-in-Trade	10	(6,668,977)
Employee benefits expense	11	2,567,321
Finance Costs		
Depreciation and amortisation expense		-
Other expenses	12	4,101,656
Total Expenses		-
Profit before Exceptional Items and Tax		-
Exceptional Items		-
Profit before Tax		-
Income tax expense		-
-Current Tax		-
-Deferred Tax		-
Total Tax Expense		-
Profit for the year		-
Other comprehensive income		
Other comprehensive income for the year, net of tax		-
Total Comprehensive Income for the period		-
Earnings per equity share for profit from continuing operation	INR	
Basic earnings per share		-
Diluted earnings per share		-

The above balance sheet should be read in conjunction with the accompanying notes

For H.S.Bhattacharjee & Co.
Firm Registration Number: 322303E
Chartered Accountants

Swati Mukherjee

(Swati Mukherjee)

Partner

Membership Number: 301657

Kolkata, 28th May, 2018



Deep Kumar
Director

PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2018

Amount in Rs.

Year ended 31st March, 2018

A. CASH FLOW FROM OPERATING ACTIVITIES:

Profit before Income Tax from	-
Continuing Operations	-
Profit before income tax	-

Adjustments for:

Dividend Income from current Investment

Operating Profit before Working Capital Changes

Change in operating assets and liabilities

(Increase) / Decrease Trade and Other Receivables

(8,065,180)

Increase / (Decrease) in Trade and Other Payables

7,524,290

(540,890)

Cash generated from operations

(540,890)

Direct Taxes Paid (net of refund)

-

Net Cash inflow from Operating Activities

(540,890)

B. CASH FLOW FROM INVESTING ACTIVITIES:

Purchase of Fixed Assets

(196,255)

Net Cash outflow from Investing Activities

(196,255)

C. CASH FLOW FROM FINANCING ACTIVITIES

Issue of Share Capital Capital

1,000,000

Net Cash outflow from Financing Activities

1,000,000

Net Increase (decrease) in cash and cash equivalents

262,855

D. Effects of Exchange rate changes on

Cash and Cash Equivalents

262,855

Cash and Cash Equivalents as at 31st March, 2017

Cash and Cash Equivalents as at 31st March, 2018

262,855

262,855

The above Cash Flow Statement is prepared as "per indirect method" specified in Ind AS 7 "Statement of Cash Flows"

This is the Cash Flow Statement referred to in our report of even date.

For H.S.Bhattacharjee & Co.

Firm Registration Number: 322303E

Chartered Accountants

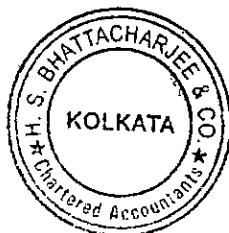
Swati Mukherjee

(Swati Mukherjee)

Partner

Membership Number: 301657

Kolkata, 28th May, 2018



Director

PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2018

A. Equity share capital

Amount in Rs.

	Notes	Amount
As at 1st April, 2017		-
Change in equity share capital		1,000,000
As at 31st March, 2018	6	1,000,000

B. Other Equity

	Notes	Reserves and surplus	Total other equity
		Retained Earnings	
Balance at 1st April, 2017		-	-
Profit for the year		-	-
Other Comprehensive Income for the year		-	-
Total Comprehensive Income for the year		-	-
Balance at 31st March, 2018		-	-



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd

Notes to the Financial Statements

1. Significant Accounting Policies

1.1 COMPANY OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

The PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd. ('the company') is incorporated on 17/11/2017. The Company is a SPV formed by P.C. Patel Infra Pvt. Ltd., Mahalaxmi Infracontract Pvt. Ltd. and Simplex Infrastructures Ltd. to avail Removal of Overburden, Raising, Crushing, Removal of Pyrite and Transportation of Lignite from Ghogha-Surka Lignite Mine to BECL Power Plant work. The company has availed Mine Development and Operation ('MDO') contract from Gujarat Power Company Ltd. (GPCL) near Bhavnagar, Gujarat. During the year primary predevelopment activities were commenced. Bentonite or any other mineral exploration, mining, deploying machineries in the exploration and all other related activities required for operation of mine.

1.2 SIGNIFICANT OF ACCOUNTING POLICIES

A) BASIS OF PREPARATION

These IND AS financial statements have been prepared in accordance with the generally accepted accounting principles in India under the Historical cost convention on accrual basis. The Company generally follows Mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. These IND AS financial statements have been prepared by company in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013. All assets & liabilities have been classified as current or non-current as per the criteria set out in the Schedule III to the Companies Act, 2013

B) USE OF ESTIMATES

The preparation of IND AS financial statement requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities as at the date of the IND AS financial statement and reported amounts of income and expenses during the year. Examples of such estimates include provision for audit fee & provision for professional fee.

C) FIXED ASSETS

Fixed assets are shown at cost, less accumulated depreciation. Cost comprises the purchase price and any other cost attributable of bringing the assets to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

At the end of the year there were no fixed assets of the company.

D) DEPRECIATION ON TANGIBLE FIXED ASSETS / AMORTIZATION

i) As there is no fixed assets no depreciation has been provided. As mineral production has not commenced development and misc. expenses are not amortized.

ii) Development expenditure till commencement of the production of lignite is considered as an asset (Non current/current) and total Development expenditure till commencement of production of lignite is amortised in proportion to mine's total estimated quantity of lignite to be produced and quantity of lignite actually produced during the relevant financial year and balance (Total development expenditure less amount amortised for actual production of lignite production) amount is shown as Non Current/ Current Assets in the Balance Sheet. Proportionate amount derived on the basis of the subsequent year's estimated production of lignite is shown as current asset and balance amount is shown as non current assets)

E) IMPAIRMENT OF ASSETS

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflect the current market assessments of time value of money and risks specific to the asset.

Reversal of impairment loss is recognized immediately as income in the statement of profit and loss.

F) REVENUE RECOGNITION

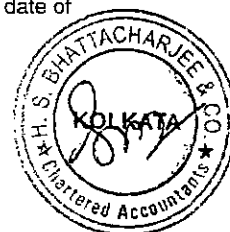
(i) In case of Item rate contracts Revenue is recognized over the life of the contract using the proportionate completion method, on the basis of physical measurement of work actually completed and bill submitted till the balance sheet date.

G) TAXATION

Tax Expenses comprise Current Tax and Deferred Tax.

H) FOREIGN CURRENCY TRANSACTION

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transactions or rates that closely approximate the rate at the date of the transaction.



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

1. Significant Accounting Policies

There is no monetary items denominated in foreign currency at the year end.

I) INVENTORY

The stock of spare parts, fuel is valued at cost or net realizable value whichever is lower

J) EXTRA ORDINARY ITEMS OF INCOME & EXPENDITURE

There was no extra ordinary item of income or expenditure.

K) INVESTMENTS

Non Current Investments are stated at cost. Provision for diminution in the value for Non Current investment is made only if such a decline is other than temporary.

L) CASH FLOW STATEMENT

Cash flow are reported using the indirect method, whereby Profit Before Tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing, and financing activities of the company are segregated.

M) LEASES

Company has not acquired asset on lease.

N) EARNINGS PER SHARES (EPS)

The company reports basic and diluted earnings per share in accordance with the AS-20 "Earnings per share". Basic EPS are computed by dividing the net profit or loss for the period by weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing net profit or loss for the period by the weighted average number of shares outstanding during the period as adjusted for the effects of all dilutive potential equity shares.

O) PROVISIONS

A provision is recognized 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 not discounted to its present value and 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.

P) INVESTMENT IN SUBSIDIARY

There is no investment in subsidiary.

Q) JOINT VENTURE DISCLOSURE

There is no Joint Venture.

R) EMPLOYEE BENEFIT

Contribution to Employees' Provident Fund is charged to Development expenditure expenses account as lignite production has not commenced development expenditure appear as a not current assets in the balance sheet. Company has no further obligation beyond this contribution charged in financial statement.

S) SEGMENT REPORTING

(i) The Company's operation is predominantly related to Hiring of HEMM for the Mining including transportation of ob and minerals and hence no separate business segment reporting is required.

(ii) The Company's operation is wholly within India hence no separate geographical segment reporting is considered necessary.

T) CONTINGENT LIABILITY

No Contingent Liability.

U) BANK GUARANTEE

No Bank Guarantee

V) The Company has called for details of applicability from trade parties from the provision of Micro, Small and Medium Enterprises Development Act, 2006. However no reply has been received from any of the parties. In View of the above, no disclosure is made under Micro, Small and Medium enterprises Development Act, 2006.

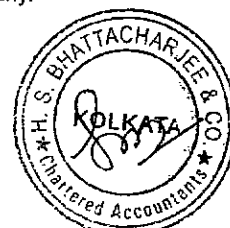
W) DIRECTORS REMUNERATION

No directors remuneration paid.

(X) The balance of debtors, creditors and loans and advances are subject to their confirmations

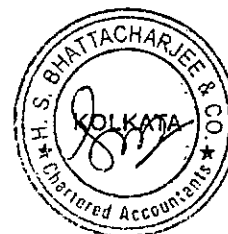
(Y) Previous year's figures are not reported as this is first year of incorporation of the company.

(Z) Figures are rounded off to nearest rupee.



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note 2 : Inventories	Amount in Rs.
	As at 31st March, 2018
Work in Progress	6,668,977
Total	6,668,977



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

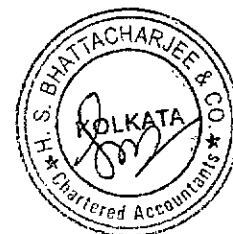
Note 3 : Cash and cash equivalents

Amount in Rs.

As at 31st
March, 2018

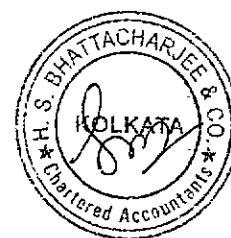
Cash and Cash Equivalents

Balances with Banks	
-in current accounts	262,855
Cash on hand	-
Total	262,855



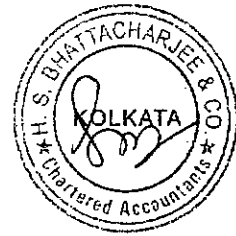
PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note 4 : Other current financial assets	Amount in Rs.
	As at 31st
	March, 2018
Unsecured considered good	
Security Deposit	585,000
Total	585,000



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note 5 : Other current assets	Amount in Rs.
	As at 31st March, 2018
Unsecured considered good	
Statutory Advances	605,926
Advance To Suppliers Goods & Services	205,277
Total	811,203



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note 6 : Share capital

Amount in Rs

Authorised share capital

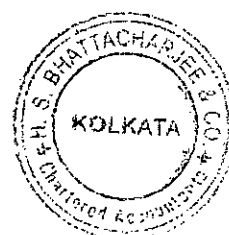
	Number of Share	Amount
Equity share capital (Equity Shares of Rs 10 /- each)		
As at 1 April 2017	-	-
Increase during the year	100,000	1,000,000
As at 31 March 2018	100,000	1,000,000

(i) Movements in equity share capital

	Number of Share	Amount
Issued, Subscribed and Paid-up:		
As at 1 April 2017	-	-
Increase during the year	100,000	1,000,000
As at 31 March 2018	100,000	1,000,000

(iii) Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares in the Company

Details of shareholder	As at 31st March, 2018
(1) P.C.Patel Infra Pvt.Ltd.	24500
	24.50%
(2) Mahalaxmi Infracontract Pvt.Ltd.	24500
	24.50%
(3) Simplex Infrastructures Limited	51000
	51.00%



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note 7 : Trade Payables	Amount in Rs.
	As at 31st March, 2018
Outstanding dues to others	920,261
Total	920,261



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note - 8 : Other Current Financial Liabilities	Amount in Rs.
	As at 31st March, 2018
Employee related liabilities	833,508
P.C. Patel Infra Pvt.Ltd.	15,000
Other Payable	5,300,000
Total	6,148,508



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd

Notes to the Financial Statements

Note 9 : Other current liabilities

Amount in Rs.

	As at 31st March, 2018
Statutory Dues	455,521
Total	455,521



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note - 10 Changes in Inventories of Work-in-progress and Amount in Rs.

As at 31st
March, 2018

Work- in - progress

Opening Stock

Closing Stock

6,668,977

Total

(6,668,977)



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note 11 : EMPLOYEE BENEFIT EXPENSES	Amount in Rs.
	As at 31st March, 2018
Salaries, Wages and Bonus	2,532,605
Staff welfare expenses	34,716
Total	2,567,321



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

Note 12 : Other Expenses

Amount in Rs.

	Year ended 31st March, 2018
Legal Expenses	2,490,000
Bank Charges	1,315
Consultancy Fees	1,509,500
ROC Expenses	9,195
Rates & Taxes	1,500
Miscellaneous expenses	90,146
Total	4,101,656

Note 12(a): Details of Payment to Auditors

Payment to auditors

As auditor:

Audit fee 20,000

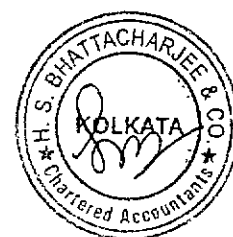
In other capacities

Certification fees -

Re-imbursement of expenses -

Total payment to auditors 20,000

Total payment to auditors 20,000



PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd

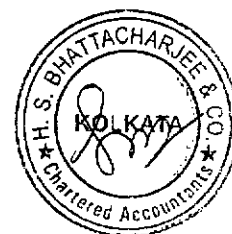
Notes to the Financial Statements

Note 13 : Fair value measurement

Financial Instruments by category

Amount in Rs.

	As at 31st March, 2018		
	FVPL	FVOCI	Amortised Cost
Financial assets			
Trade receivables	-	-	-
Cash and Cash equivalents	-	-	262,855
Other Non Current financial assets	-	-	-
Other Current financial assets	-	-	585,000
Total Financial Assets	-	-	847,855
Financial liabilities			
Trade payables	-	-	920,261
Others	-	-	6,148,508
Total Financial Liabilities	-	-	7,068,769



14 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Amount in Rs.

a) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligation resulting in financial loss to the company. Credit risk arises primarily from financial assets such as Trade Receivables, Bank Balances and Other Financial Assets.

At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Credit risk arising from Bank Balances and Other Financial Assets is limited because the counterparties are banks and recognised companies with high credit worthiness.

b) Liquidity risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with financial liabilities and are settled by delivering cash and other financial assets. The Company manages its liquidity risk by ensuring that the cash and banks balances and other sources are adequate to meet its working capital requirements.

The table below provides details regarding the contractual maturities of significant financial liabilities as of 31st March 2018

Contractual maturities of financial liabilities	Less Than 1 year	1-2 year	2-4 years	4 years above	Total
Non-derivatives					
Trade payables	920,231				920,261
Others	6,148,508				6,148,508
Total non-derivative liabilities	7,068,769	-	-	-	7,068,769

c) Market risk

Market risk is the risk that the fair value of future cash flows of financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: Interest rate risk, currency risk and other price risk.

i) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate due to changes in foreign exchange rates. The Company is not exposed to foreign currency risk as all of its transactions are in Indian Rupee.

ii) Interest rate risk

Interest rate risk arises when the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company has no variable interest-bearing assets or liabilities, the Company's income, expenses and cash flows are independent of changes in market interest rates.

iii) Other price risk

Other price risk is the risk that the fair value of financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments and mutual funds. As the company has no exposure to equity instruments and mutual funds hence Other price risk is minimum.

PC Patel Mahalaxmi Simplex Consortium Pvt. Ltd
Notes to the Financial Statements

15 Related Party Disclosures as per Ind AS 24

Names of Related Parties

Relationship

With whom transactions were carried out during the year etc :

Simplex Infrastructures Limited

Holding Company

P.C. Patel Infra Pvt. Ltd.

Associate Company

Mahalaxmi Infracontract Pvt. Ltd.

Associate Company

Name and Relationship	Transactions during the year			Balance outstanding at the year end		
	For the year	Reimbursement / Refund of Expenses (Net)	Investment in Share Capital	As on	Equity Shares Capital	Other current financial
Co - Venturer						
Simplex Infrastructures Limited	2017-2018	-	510,000	31.03.2018	510,000	-
P.C.Patel Infra Pvt.Ltd.	2017-2018	15000	245,000	31.03.2018	245,000	15,000
Mahalaxmi Infracontract Pvt. Ltd.	2017-2018	-	245,000	31.03.2018	245,000	-
Total	2017-2018	15,000	1,000,000	31.03.2018	1,000,000	15,000

For H.S.Bhattacharjee & Co.

Firm Registration Number: 322303E

Chartered Accountants

Swati Mukherjee

(Swati Mukherjee)

Partner

Membership Number: 301657

Kolkata, 28th May, 2018



Director

Director