STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :
6TH FLOOR, "POPULAR HOUSE",
ASHRAM ROAD,
AHMEDABAD-380 009.
CIN - L65910GJ1980PLC003731

PHONE : 079-26580067-96. 66310887, 66311067
FAX : 079-26589557
WEBSITE : www.stanrosefinvest.com
E-MAIL : info@stanrosefinvest.com
investorcare@stanrosefinvest.com (For Investors)

THE FINANCIAL DETAILS FOR THE PREVIOUS 3 YEARS AS PER THE AUDITED STATEMENT OF ACCOUNTS:

(Rs. in Lakhs)

	Audited Financials for the period from 01.04.2017 to 31.12.2017	As per last Audited Financial Year	1 year prior to the last Audited Financial Year	2 years prior to the last Audited Financial Year
		2016-17	2015-16	2014-15
Equity Paid up Capital	396.79	396.79	396.79	396.79
Reserves and surplus	5409.95	5350.22	4915.58	4604.41
Carry forward losses	-	-	-	-
Net Worth	5806.74	5747.01	5312.38	5001.20
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	-	-	-	-
Fixed Assets	143.99	143.04	127.82	134.10
Income from Operations	743.70	941.44	1093.99	1070.07
Total Income	744.30	942.37	1095.07	1071.88
Total Expenditure	331.87	401.61	374.76	372.08
Profit before Tax	412.43	540.76	720.30	699.80
Profit after Tax	346.27	434.63	597.72	480.49
EPS	8.73	10.95	15.06	12.11
Book value	146.34	144.83	133.88	126.04

For, STANROSE MAFATLAL
INVESTMENTS & FINANCE LTD.

(S. A. DAVE)
COMPANY SECRETARY

Date: 05 May, 2018
Place: Ahmedabad.

SURCOT TRADING PRIVATE LIMITED

Registered Office : 914, Alishan Awas, Diwali Baug, Athwa Gate, Surat - 395 001.

CIN: U51909GJ1983PTC044111

THE FINANCIAL DETAILS FOR THE PREVIOUS 3 YEARS AS PER THE AUDITED STATEMENT OF ACCOUNTS:

(Rs. in Lakhs)

	Audited Financials for the period from 01.04.2017 to 28.02.2018	**As per last Audited Financial Year**	**1 year prior to the last Audited Financial Year**	**2 years prior to the last Audited Financial Year**
		2016-17	**2015-16**	**2014-15**
Equity Paid up Capital	5.00	5.00	5.00	5.00
Reserves and surplus	(644.49)	(607.96)	(460.01)	(392.00)
Carry forward losses	(644.49)	(607.96)	(460.01)	(392.00)
Net Worth	(639.49)	(602.96)	(455.01)	(387.00)
Miscellaneous Expenditure	-	-	-	-
Secured Loans	-	-	-	-
Unsecured Loans	1587.90	1587.90	1437.00	1300.00
Fixed Assets	1.71	3.49	7.36	11.22
Income from Operations	-	-	-	-
Total Income	39.52	45.31	125.77	120.04
Total Expenditure	72.77	193.25	193.84	180.93
Profit before Tax	(33.25)	(147.94)	(68.06)	(60.90)
Profit after Tax	(36.53)	(147.94)	(68.01)	(60.90)
Cash profit/ (Loss)	(24.39)	(140.34)	(63.15)	(55.98)
EPS	(730.51)	(2958.95)	(1360.25)	1217.95
Book value	(12789.75)	(12059.20)	(9100.20)	(7740)

Date: 5th May, 2018
Place: Mumbai

For SURCOT TRADING PRIVATE LIMITED

DIRECTOR.

UMIYA REAL ESTATE PRIVATE LIMITED

New No. 12, Old No. 76-A, G Block 12th Street, Annanagar, Chennai-600102, TN.

CIN: **U70101TN2007PTC064792**

THE FINANCIAL DETAILS FOR THE PREVIOUS 3 YEARS AS PER THE AUDITED STATEMENT OF ACCOUNTS:

(Rs. in Lakhs)

	Audited Financials for the period from 01.04.2017 to 28.02.2018	**As per last Audited Financial Year**	**1 year prior to the last Audited Financial Year**	**2 years prior to the last Audited Financial Year**
		2016-17	**2015-16**	**2014-15**
Equity Paid up Capital	1.00	1.00	1.00	1.00
Reserves and surplus	(61.56)	(61.56)	(61.36)	(61.11)
Carry forward losses	(61.56)	(61.56)	(61.36)	(61.11)
Net Worth	(60.56)	(60.56)	(60.36)	(60.11)
Miscellaneous Expenditure	0.00	0.00	0.00	0.00
Secured Loans	0.0	0.00	0.00	0.00
Unsecured Loans	250	250	250	250
Fixed Assets	0.00	0.00	0.00	0.00
Income from Operations	0.00	0.00	0.00	0.00
Total Income	0.00	0.00	0.00	0.00
Total Expenditure	0.00	0.20	0.26	0.27
Profit before Tax	0.00	(0.20)	(0.26)	(0.27)
Profit after Tax	0.00	(0.20)	(0.26)	(0.27)
Cash profit/ (Loss)	0.00	(0.20)	(0.26)	(0.27)
EPS	(0.01)	(1.95)	(2.57)	(2.60)
Book value	(605.60)	(605.60)	(603.60)	(601.10)

Date: 5th May, 2018
Place: Mumbai

For UMIYA REAL ESTATE PRIVATE LIMITED

DIRECTOR

SURCOT TRADING PRIVATE LIMITED

FINANCIAL REPORT

FOR THE PERIOD 1ST APRIL, 2017 TO 28TH FEBRUARY, 2018

CA. SATISH U. KAPASI B.Com., D.T.M., F.C.A.

S. U. KAPASI & CO.
CHARTERED ACCOUNTANTS

903, Popular house, Ashram Road, Ahmedabad-380 009.
Tele/Fax : +91-79-26586222, +91-79-26582098, Email : sukco@outlook.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
SURCOT TRADING PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SURCOT TRADING PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 28 February 2018 and the Statement of Profit and Loss for the period from 1st April, 2017 to 28th February, 2018, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

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, of the state of affairs of the Company as at 28 February 2018, and its loss for the period from 1st April, 2017 to 28th February, 2018.

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

CA. SATISH U. KAPASI B.Com., D.T.M., F.C.A.

S. U. KAPASI & CO.
CHARTERED ACCOUNTANTS

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Emphasis of Matter

We draw attention to Note 19 to the Financial Statements regarding preparation of accounts on going concern basis.

Report on Other Legal and Regulatory Requirements

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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
   (e) On the basis of the written representations received from the directors as on 28 February 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 28 February 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
   (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      (i) The Company does not have any pending litigations which would impact its financial position.

      (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

      (iii) There are no amounts that are required to be transferred, to the Investor Education and Protection Fund by the Company.

For S. U. KAPASI & CO.,
Chartered Accountants
(Registration No.104799W)

S U Kapasi

Satish U. Kapasi
Proprietor.
Membership No: 30639.

Mumbai
Dated: 5th March, 2018

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SURCOT TRADING PRIVATE LIMITED

Balance Sheet As At 28th February, 2018

Particulars	Note No.	As at 28 February 2018 ₹	As at 31 March 2017 ₹
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	5,00,000	5,00,000
(b) Reserves and surplus	3	(6,44,48,771)	(6,07,96,216)
2 Current liabilities			
(a) Short-term borrowings	4	15,87,90,000	15,87,90,000
(b) Trade payables		-	17,250
(c) Other current liabilities	5	78,790	16,733
Total		9,49,20,019	9,85,27,767
II. ASSETS			
1 Non-current assets			
(a) Fixed assets			
Tangible assets	6	1,70,556	3,49,403
(b) Non-current investments	7	75,73,062	83,24,930
2 Current assets			
(a) Cash and cash equivalents	8	15,44,197	1,70,297
(b) Short-term loans and advances	9	8,56,32,205	8,96,83,137
Total		9,49,20,019	9,85,27,767
See accompanying notes forming part of the financial statements	1 to 20		

In terms of our report attached
For **S.U. Kapasi & Co.,**
Chartered Accountants

(S.U. Kapasi)
Proprietor

S.U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Mumbai
Dated 05 MAR 2018

For and on behalf of Board

Directors

Mumbai
Dated 05 MAR 2018

SURCOT TRADING PRIVATE LIMITED

Profit and loss statement for the period from 1st April, 2017 to 28th February, 2018

Particulars	Note No.	Period ended 28 February 2018 ₹	Year ended 31 March 2017 ₹
I. Other income	10	39,51,813	45,31,247
II. **Total Revenue**		39,51,813	45,31,247
III. Expenses:			
Employees Benefits Expense	11	27,18,535	32,37,921
Depreciation :			
On Tangible Assets		1,78,847	3,86,815
On Other Assets		96,359	1,05,119
Other expenses	12	16,80,645	14,72,812
Finance Cost	13	2,811	1,41,23,332
Provision for Doubtful Advances		26,00,000	-
Total expenses (III)		72,77,197	1,93,25,999
IV. **Profit / (Loss) before tax (II- III)**		(33,25,384)	(1,47,94,752)
V. **Tax expense:**			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Excess / (Short) provision of taxation in respect of earlier year		(3,27,171)	-
VI. **Profit / (Loss) for the year**		(36,52,555)	(1,47,94,752)
VII. Earnings per equity share:			
(1) Basic		(730.51)	(2,958.95)
(2) Diluted		(730.51)	(2,958.95)
See accompanying notes forming part of the financial statements	1 to 20		

In terms of our report attached
For **S.U. Kapasi & Co.,**
Chartered Accountants

S U Kapasi

(S.U. Kapasi)
Proprietor

S.U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Mumbai
Dated 05 MAR 2018

For and on behalf of Board

Jamwalla

Directors

Mumbai
Dated 05 MAR 2018

SURCOT TRADING PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2018

1 SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014. The Financial Statement 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.

b. USE OF ESTIMATES :

The presentation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions considered in the reported amount of assets and liabilities (including Contingent Liabilities) and the reported income and expense during the year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which the results are known/materialize.

c. REVENUE RECOGNITION :

Revenue is recognized when no significant uncertainty as to the measurability or collectability exists.

d. INVESTMENTS :

Non-current Investments are stated at cost less any provision for diminution in value other than temporary.

e. FIXED ASSETS :

Fixed Assets are stated at historical cost less accumulated depreciation.

f. IMPAIRMENT OF FIXED ASSETS :

Fixed Assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use.

g. DEPRECIATION :

Depreciation on fixed assets is provided on Straight Line Method (SLM) method As per the useful life prescribed in Schedule II of the Companies Act, 2013.

h. RETIREMENT BENEFITS :

Provident Fund:

Retirement Benefits in the form of Provident Fund and Family Pension Fund, which are defined contribution schemes, are charged to the Statement of Profit and Loss for the period, in which the contributions to the respective funds accrue.

i. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Liabilities which are of contingent nature are not provided but disclosed at their estimated amount in the Notes to the Financial Statements.

Contingent assets are neither recognized nor disclosed in financial statements.

j. TAXATION :

Provision for Current Income tax is made on the basis of estimated taxable income for the period. Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income and accounting income for the period that originates in one period and is capable of reversal in one or more subsequent periods.

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SURCOT TRADING PRIVATE LIMITED

2. SHARE CAPITAL

Share Capital	As at 28th February 2018		As at 31 March 2017	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 100/- each.	6,000	6,00,000	6,000	6,00,000
Issued Subscribed & Paid up				
Equity Shares of ₹ 100/- each fully paid-up.	5,000	5,00,000	5,000	5,00,000
Total	5,000	5,00,000	5,000	5,00,000

Reconciliation of Shares Outstanding at the Beginning and at the end of the reporting period

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year	5,000	5,00,000
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	5,000	5,00,000

Terms/rights attached to equity shares : The Company has only one class of equity shares having par value of ₹. 100 per share. Each holder of equity shares is entitled to vote per share.

Details of Shareholders holding more than 5 per cent equity shares:

Name of Shareholder	As at 28th February 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pradeep Investments Private Limited	499	9.98	499	9.98
Gagalbhai Investments Private Limited	499	9.98	499	9.98
Surendra B. Shah & Mehernoz J. Daruwalla	500	10.00	500	10.00
Dinesh Vora & Vinod N. Patel	500	10.00	500	10.00
Vinod N. Patel & Dinesh Vora	500	10.00	500	10.00
Mehernoz J. Daruwalla & Ghanshyam Acharya	1,000	20.00	1,000	20.00
Sureshkumar Ramanlal Patel & Vipul B. Jani	500	10.00	500	10.00
Vipul B. Jani & Sureshkumar Ramanlal Patel	500	10.00	500	10.00
Ghanshyam Acharya & Surendra B. Shah	500	10.00	500	10.00

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SURCOT TRADING PRIVATE LIMITED

3. RESERVES AND SURPLUS

Reserves & Surplus	As at 28th February 2018	As at 31 March 2017
	₹	₹
c. Surplus/(Deficit) in the statement of Profit and Loss		
Opening balance	(6,07,96,216)	(4,60,01,464)
(+) Net Profit/(Net Loss) For the current year	(36,52,555)	(1,47,94,752)
Closing Balance Total	(6,44,48,771)	(6,07,96,216)

4. SHORT TERM BORROWINGS

Short Term Borrowings	As at 28th February 2018	As at 31 March 2017
	₹	₹
Unsecured		
(a) Inter Corporate Deposit	15,87,90,000	15,87,90,000
Total	15,87,90,000	15,87,90,000

5. OTHER CURRENT LIABILITIES

Other Current Liabilities	As at 28th February 2018	As at 31 March 2017
	₹	₹
Others	78,790	16,733
Total	78,790	16,733

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SURCOT TRADING PRIVATE LIMITED

6. FIXED ASSETS

Fixed Assets	Gross Block (at cost)				Depreciation and Amortization				Net Block
	As at 1 April 2017	Additions	Deductions/ Adjustments	As at 28th February 2018	As at 1 April 2017	For the period	Deductions/ Adjustments	As at 28th February 2018	As at 28th February 2018
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets									
Motor Car and Vehicles	25,70,526	-	-	25,70,526	22,49,238	1,76,698	-	24,25,936	1,44,590
(Previous Year)	(25,70,526)	(-)	(-)	(25,70,526)	(18,64,767)	(3,84,471)	(-)	(22,49,238)	(3,21,288)
Plant & Machinery	36,499	-	-	36,499	8,384	2,149	-	10,533	25,966
	(36,499)	(-)	(-)	(36,499)	(6,040)	(2,344)	(-)	(8,384)	(28,115)
Total	26,07,025	-	-	26,07,025	22,57,622	1,78,847	-	24,36,469	1,70,556
(Previous Year)	(26,07,025)	(-)	(-)	(26,07,025)	(18,70,807)	(3,86,815)	(-)	(22,57,622)	(3,49,403)

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SURCOT TRADING PRIVATE LIMITED

7. NON CURRENT INVESTMENTS

Sr. No.	Particulars	Face Value	As at 28th February 2018		As at 31st March 2017	
		₹	Nos.	₹	Nos.	₹
1	**A. EQUITY SHARES (FULLY PAID) (QUOTED) :**					
	Standard Industries Limited	5	1,01,656	**24,10,327**	1,01,656	24,10,327
	Stanrose Mafatlal Investments and Finance Limited	10	-	-	8,551	6,22,180
				24,10,327		30,32,506
	B. EQUITY SHARES (FULLY PAID) (UNQUOTED) :					
	HPA Sports Private Limited	10		-	3,333	33,330
	Total 1 (A+B)			**24,10,327**		30,65,836
2	**IMMOVABLE PROPERTY :**					
	As per last Balance Sheet			**66,71,530**		66,71,530
	Less : Depreciation to-date			**15,08,795**		14,12,436
	Total 2			**51,62,735**		52,59,094
	Grand Total (1+2)			75,73,062		83,24,930

NOTE :

		Cost		Market Value	
		28-02-2018	31-3-2017	**28/02/2018**	31-03-2017
		₹	₹	₹	₹
I. (a)	Aggregate of Quoted Investments.	**24,10,327**	30,32,506	22,36,432	36,09,486
(b)	Aggregate of Unquoted Investments.	-	33,330		
	Total	**24,10,327**	30,65,836		

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SURCOT TRADING PRIVATE LIMITED

8. CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents	As at 28th February 2018	As at 31 March 2017
	₹	₹
a. Cash on hand	25,513	33,295
b. Balances with Banks in Current Accounts	15,18,684	1,37,002
Total	15,44,197	1,70,297

9. SHORT TERM LOANS AND ADVANCES

Short-term loans and advances	As at 28th February 2018	As at 31 March 2017
	₹	₹
Loans and advances (Unsecured and considered good)		
(i) Inter Corporate Deposit	2,50,00,000	2,50,00,000
(ii) Advances recoverable in cash or in kind or for value to be received	6,31,62,796	6,45,92,199
(iii) Advance payment of Taxes (Net of Provisions)	69,409	90,938
	8,82,32,205	8,96,83,137
Less: Provision	26,00,000	-
Total	8,56,32,205	8,96,83,137

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SURCOT TRADING PRIVATE LIMITED

10. OTHER INCOME

Particulars	Period ended 28th February 2018	Year ended 31 March 2017
	₹	₹
Interest Income on Temporary Loan	-	1,95,832
Dividend Income	1,27,548	1,27,548
Interest received on Income Tax	5,002	4,53,896
Administration Fees on Services provided	31,57,767	37,53,971
Long Term Capital Gain - Shares	6,61,496	-
Total	39,51,813	45,31,247

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SURCOT TRADING PRIVATE LIMITED

11. EMPLOYEE BENEFITS EXPENSE

Particulars	Period ended 28th February 2018	Year ended 31st March 2017
	₹	₹
Salaries Wages and Allowances	27,18,535	32,37,921
Total	27,18,535	32,37,921

12. OTHER EXPENSES

Particulars	Period ended 28th February 2018	Year ended 31st March 2017
	₹	₹
Insurance Premium	48,454	1,89,709
Legal and Professional Charges	27,626	47,088
Payment to Auditors	-	40,325
Professional Tax	-	2,000
Motor Car and Vehicle Expenses	5,27,990	5,66,275
Ownership Flats - Expenses	65,550	69,925
Travelling Expenses (including ₹ 19,053/- (previous year ₹ 1,99,691/-) foreign travelling exps.)	19,053	2,45,955
Sundry Dr/Cr balances written off	9,38,217	2,68,921
Miscellaneous Expenses	53,755	42,614
Total	16,80,645	14,72,812
Note : Miscellaneous Expenses include E.B.W. Expenses, Filing & Registration Fees, Bank Charges, General Charges, Conveyance Charges, Demat Charges, Printing & Stationery & Sundry Dr./Cr.Balance Written off		
Note : Payment to Auditors (Including Service-tax) : Auditors' remuneration includes the following amounts paid or adjusted as paid to them during the year:		
(a) As Auditors	-	17,325
(b) For Certification Work & Others	-	23,000
Total	-	40,325

13. FINANCE COST

Particulars	Period ended 28th February 2018	Year ended 31st March 2017
	₹	₹
Interest on borrowings	2,811	1,41,23,332
Total	2,811	1,41,23,332

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2018

14. RELATED PARTY TRANSACTIONS :

(A) Name of related parties and description of relationship :

Sr. No.	Relationships	Name of Company
1	Directors	Shri Mehernoz J. Daruwalla Shri Surendra B.Shah Shri Vinod N. Patel Shri Ashish R. Kansara

(B) Related Party Transactions : **Nil**

Related parties have been identified by the management and relied upon by the Auditors.

15 **SEGMENT INFORMATION** : The Company is primarily engaged in the business of service provider. Accordingly there are no separate reportable segments (business and/or geograohical) in accordance with the requirements of Accounting Standard 17 - 'Segment Reporting',prescribed under Companies (Accounts) Rules, 2014.

16 There are no Micro, Small and Medium Enterprises to whom the Company owes dues which are outstanding as at the Balance Sheet date.

17 **EARNINGS PER SHARE :**

The details of Basic and Diluted Earnings per share are as under :

Particulars	Period ended 28/02/2018	Year ended 31/03/2017
	₹	₹
Profit after tax	(36,52,555)	(1,47,94,752)
No. of Equity Shares	5,000	5,000
Basic & Diluted Earnings per Share (₹.)	(730.51)	(2,958.95)
Nominal Value of each Equity Share (₹.)	100.00	100.00

18 **DEFERRED TAX ASSET/(LIABILITY) :**

Components of deferred tax asset/(liability) as on 31-03-2017

Particulars	Period ended 28/02/2018	Year ended 31/03/2017
	₹	₹
Difference in the value of fixed assets	1,50,447	1,27,569
Unabsorbed Losses	2,28,38,440	2,28,18,571
*	2,29,88,887	2,29,46,140

*The net deferred tax assets has not been recognised in accordance with the "Accounting for taxes on income" (AS 22) issued by the Institute of Chartered Accountants of India, for lack of reasonable certainty/ virtual certainty.

19 The Company's net worth has been fully eroded. However, the accounts have been prepared on going concern basis. The ability of the Company to continue as going concern depends upon the continued availability of finance and expected improvement in the economic conditions/scenario.

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

In terms of our report attached
For S. U. Kapasi & Co.,
Chartered Accountants

S U Kapasi

(S. U. Kapasi)
Proprietor

S. U. KAPASI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

Mumbai
Dated : 05 MAR 2018

For and on behalf of the Board

Daruwalla.

Directors

Mumbai
Dated : 05 MAR 2018

K.M. MOHANDASS & CO.,
CHARTERED ACCOUNTANTS,
No. 36, Sait Colony 1st Street,
Egmore, Chennai - 600 008.
Ph: 28191418 28192418
E-mail: 1957kms@gmail.com
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CA

Independent Auditors' Report

To The Board of Directors of
UMIYA REAL ESTATE PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Umiya Real Estate Private Limited ("the Company"), which comprises of the Balance Sheet as at 28th February 2018, the Profit and Loss Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENTS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act") with respect to preparation of these 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' 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 thereunder.

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under the section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

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, of the state of affairs of the company as at 28th February 2018, and its loss for the period ended on that date.

For K.M.MOHANDASS & CO.,
Chartered Accountants
Firm's Registration No. 002119S

M.SUBASCHANDRAN
Partner
Membership No. 029021

Place : Chennai
Date : 07/03/2018

M/S. UMIYA REAL ESTATE PRIVATE LIMITED
NEW NO.12,(OLD NO. 76A) 12TH STREET
ANNA NAGAR, CHENNAI - 600 102

BALANCE SHEET AS AT 28TH FEBRUARY, 2018

Particulars	Note No	As at 28th February, 2018	As at 31st March, 2017
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	1,00,000	1,00,000
(b) Reserves and Surplus	3	(61,55,900)	(61,55,785)
(2) Non-Current Liabilities			
(a) Long-term borrowings	4	2,50,00,000	2,50,00,000
(3) Current Liabilities			
(a) Other current liabilities	5	-	37,868
Total		**1,89,44,100**	**1,89,82,083**
II. ASSETS			
(1) Non-current assets			
(a) Non-current investments	6	-	99,970
(b) Other Non current Assets	7	1,88,00,089	1,88,00,089
(2) Current assets			
(a) Cash and cash equivalents	8	1,44,011	82,024
Total		**1,89,44,100**	**1,89,82,083**

" The Notes referred to above form an integral part of the accounts"

"As per our report of even date"
For K.M.MOHANDASS & CO.
Chartered Accountants
Firm's Registration No. 002119S

M. SUBASCHANDRAN
Partner
Membership No. 029021

K.M. MOHANDASS & CO. No. 36, Sait Colony, 1st Street, Egmore, Chennai - 600 008 CHARTERED ACCOUNTANTS

For and on behalf of the board

PRADEEP R. MAFATLAL DIRECTOR

DIVYA P MAFATLAL DIRECTOR

MADHUSUDAN J. MEHTA DIRECTOR

PAVANI R. PICHAMURTHY DIRECTOR

DHANSUKH H. PAREKH DIRECTOR

Place: CHENNAI
Date: 07/03/2018

Place: MUMBAI
Date: 07/03/2018

M/S. UMIYA REAL ESTATE PRIVATE LIMITED
NEW NO.12,(OLD NO. 76A) 12TH STREET
ANNA NAGAR, CHENNAI - 600 102

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 28TH FEBRUARY, 2018

Sl. No.	Particulars	Note No.	For the period ended 28th February, 2018	For the year ended 31st March, 2017
			₹	₹
I.	Revenue from operations		-	-
II.	Other Income		-	-
III.	**Total Revenue (I +II)**		-	-
IV.	*Expenses:*			
	Other expenses	9	115	19,532
	Preliminary expenses written off		-	-
	Total Expenses		**115**	**19,532**
V.	Profit before exceptional and extraordinary items and tax (III - IV)		(115)	(19,532)
VI.	Exceptional Items - Prior period items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(115)	(19,532)
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		**(115)**	**(19,532)**
X.	Tax expense:			
	(a) Current tax		-	-
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		(115)	(19,532)
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		**(115)**	**(19,532)**
XVI.	Earning per equity share: (Refer Note. 17)			
	(1) Basic		(0.01)	(1.95)
	(2) Diluted		(0.01)	(1.95)

" The Notes referred to above form an integral part of the accounts"

"As per our report of even date"
For K.M.MOHANDASS & CO.
Chartered Accountants
Firm's Registration No. 002119S

M. SUBASCHANDRAN
Partner
Membership No. 029021

K.M. MOHANDASS & CO. No: 36, Salt Colony, 1st Street, Egmore, Chennai - 600 008 CHARTERED ACCOUNTANTS

For and on behalf of the board

PRADEEP R. MAFATLAL DIRECTOR

DIVYA P MAFATLAL DIRECTOR

MADHUSUDAN J. MEHTA DIRECTOR

PAVANI R. PICHAMURTHY DIRECTOR

DHANSUKH H. PAREKH DIRECTOR

Place: CHENNAI
Date: 07/03/2018

Place: MUMBAI
Date: 07/03/2018

M/S. UMIYA REAL ESTATE PRIVATE LIMITED
NEW NO.12,(OLD NO. 76A) 12TH STREET
ANNA NAGAR, CHENNAI - 600 102

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS STATEMENT

1. **Significant Accounting Policies**:

1] The financial statements have been prepared as per historical cost convention and in accordance with the generally accepted accounting principles in India, the provisions of the companies Act, 2013, and the applicable accounting standards notified under the Companies (Accounting Standards) Rules,2009. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year, unless otherwise stated.

2] The preparation of financial statements is in conformity with generally accepted accounting policies, which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported accounts of revenues and expenses for the period presented.

M/S. UMIYA REAL ESTATE PRIVATE LIMITED
NEW NO.12,(OLD NO. 76A) 12TH STREET
ANNA NAGAR, CHENNAI - 600 102

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS STATEMENT AS AT AND FOR THE PERIOD ENDED 28th FEBRUARY, 2018

Note No	Particulars	As at 28th February, 2018	As at 31st March, 2017
		₹	₹
2	**(a) Share Capital**		
	Equity Share Capital		
	Authorised Share capital		
	20,000 Equity shares of Rs.10/- each	2,00,000	2,00,000
	Issued, subscribed & fully paid share capital		
	10,000 Equity shares of Rs.10/- each.	1,00,000	1,00,000
	Total	**1,00,000**	**1,00,000**
	(b) Detail of Shareholders holding more than 5% Shares in the Company :	No. of shares ; % holding	No. of shares ; % holding
	Pradeep kumar Rasesh Mafatlal	9,998 ; 99.98 %	9,998 ; 99.98 %
3	**Reserves and Surplus**		
	Opening Balance	(61,55,785)	(61,36,253)
	Add: Net loss after tax transferred from Statement of Profit & Loss	(115)	(19,532)
	Total	**(61,55,900)**	**(61,55,785)**
4	**Long term Borrowings (Refer Note No. 11)**		
	Surcot Trading Private Limited (From Bodies Corporate under the same management)	2,50,00,000	2,50,00,000
	Total	**2,50,00,000**	**2,50,00,000**
5	**Other current liabilities**		
	Audit Fees payable	-	37,868
	Total	-	**37,868**
6	**Non Current Investments**		
	Long Term Investment at Cost (Unquoted)		
	Umiya Balaji Real Estate Private Limited	-	99,970
	Total	-	**99,970**

M/S. UMIYA REAL ESTATE PRIVATE LIMITED
NEW NO.12,(OLD NO. 76A) 12TH STREET
ANNA NAGAR, CHENNAI - 600 102

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS STATEMENT AS AT AND FOR THE PERIOD ENDED 28th FEBRUARY, 2018

Note No	Particulars	As at 28th February, 2018	As at 31st March, 2017
		₹	₹
7	**Other Non Current Assets** (Refer Note No. 11)		
	Pre- Operative Expenses	1,88,00,089	1,88,00,089
	Total	**1,88,00,089**	**1,88,00,089**

8	**Cash and cash Equivalents**		
	(a) Balance with banks in Current Account		
	HDFC Bank Ltd	1,43,590	81,603
	(b) Cash in hand	421	421
	Total	**1,44,011**	**82,024**

Note No	Particulars	For the period ended 28th February, 2018	For the period ended 31st March, 2017
		₹	₹
9	**Other Expenses**		
	Payment to Auditor	-	18,975
	Bank Charges	115	345
	Printing and Stationery	-	212
	Total	**115**	**19,532**

Note No	Particulars	For the period ended 28th February, 2018	For the period ended 31st March, 2017
9.1	**Payment to Auditor comprises of:**		
	Statutory audit fee	-	16,500
	Service tax	-	2,475
	Total	-	**18,975**

M/S. UMIYA REAL ESTATE PRIVATE LIMITED
NEW NO.12,(OLD NO. 76A) 12TH STREET
ANNA NAGAR, CHENNAI - 600 102

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS STATEMENT AS AT AND FOR THE PERIOD ENDED 28TH FEBRUARY 2018

10. Micro, Small and Medium Enterprises:

There are no Micro, Small and Medium Enterprises, as defined in The Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues. This information has been determined to the extent such parties have been identified on the basis of information available with the Company. This information has been relied upon by the auditors.

11. Pre-Operative Expenses:

Pre-Operative Expenses consists of:

Details	As at February 28, 2018 ₹	As at March 31, 2017 ₹
Travelling Expenses for Project purposes	58,86,795	58,86,795
Interest on Inter Corporate deposits	98,91,297	98,91,297
Legal & Professional Fees for Projects	30,21,997	30,21,997
Total	**1,88,00,089**	**1,88,00,089**

12. Taxes on Income:

No provision for Income tax has been made, since there is no income chargeable to tax under the Income Tax Act, 1961.

13. Related Party Disclosure (AS – 18)

As per Accounting Standard (AS-18) "Related Party Disclosure", the disclosures of transactions with the related parties as defined in AS-18 are given below:

A. Name of the Related Parties and the nature of the relationship:

a) Subsidiary Companies : Nil

B. List of Related Parties

a) Key Managerial personnel : Pradeep R. Mafatlal
b) Relatives of key managerial personnel : Divya Mafatlal
c) Enterprises owned or significantly influenced by the key management personnel or their relatives : Umiya Balaji Real Estate Private Limited

C. Transactions during the year

The company has not entered into any transaction with related parties during the period from 01st April, 2017 to 28th February, 2018 except sale of investments held by the company.

14. Previous year's figures have been regrouped and rearranged wherever necessary.

"As per our report of even date"
For K.M.MOHANDASS & CO.
Chartered Accountants
Firm's Registration No. 002119S

M. SUBASCHANDRAN
Partner
Membership No. 029021

K.M. MOHANDASS & CO. No. 36, Salt Colony, 1st Street, Egmore, Chennai - 600 008 CHARTERED ACCOUNTANTS

For and on behalf of the board

PRADEEP R. MAFATLAL DIRECTOR

DIVYA P MAFATLAL DIRECTOR

MADHUSUDAN J. MEHTA DIRECTOR

PAWANI R. PICHAMURTHY DIRECTOR

DHANSUKH H PAREKH DIRECTOR

Place: CHENNAI
Date: 07/03/2018

Place: MUMBAI
Date: 07/03/2018

STANROSE MAFATLAL
INVESTMENTS AND FINANCE LIMITED

REGD. OFFICE :
6TH FLOOR, "POPULAR HOUSE",
ASHRAM ROAD,
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CIN - L65910GJ1980PLC003731

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Investorcare@stanrosefinvest.com (For Investors)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017

(Rs. in Lacs, except earning per share data)

Sr. No.	Particulars	Quarter ended on			Nine Months ended on		Year ended on
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		(Unaudited)			(Unaudited)		(Audited)
1	(a) Income from Operations	89.27	343.00	209.34	819.93	903.39	941.44
	(b) Other Operating Income	0.39	0.10	0.30	0.60	0.72	0.93
	Total Income	89.66	343.10	209.64	819.93	904.11	942.37
2	Expenditure :						
	(a) Employee benefit expenses	15.69	15.55	21.20	50.10	62.58	79.70
	(b) Depreciation expenses	15.34	10.53	12.06	34.90	29.82	40.66
	(c) Other expenses	65.54	85.99	61.46	246.87	223.98	281.25
	Total Expenditure	96.57	110.07	94.72	331.87	316.38	401.61
3	Profit / (Loss) before exceptional item and tax	(6.91)	233.03	114.92	488.06	587.78	540.76
4	Exceptional Item (Refer note no. 1)	(75.63)	-	-	(75.63)	-	-
5	Profit / (Loss) before tax	(82.54)	233.03	114.92	412.43	587.78	540.76
6	Tax Expenses						
	Current tax	(20.00)	30.00	25.00	65.00	100.00	95.00
	Deferred tax	(2.10)	(1.01)	(0.96)	2.37	(2.87)	(1.82)
	Adjustment of earlier year tax	-	(1.22)	-	(1.22)	-	12.95
7	Net Profit / (Loss) after Taxes	(60.44)	205.26	90.88	346.28	490.65	434.63
8	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	396.79	396.79	396.79	396.79	396.79	396.79
9	Reserves excluding Revaluation Reserves						5,350.22
10	Basic & Diluted Earning per Share in Rs.	(1.52)	5.17	2.29	8.73	12.37	10.95

NOTES:

1. The Board at its meeting held on 3rd February, 2018 has approved the merger of Surcort Trading Private Limited (Transferor Company) and Umiya Real Estate Private Limited (Transferor Company) with Stanrose Mafatlal Investments and Finance Limited (Transferee Company), by way of a Scheme of Amalgamation and Arrangement ("Scheme") effective from April 01, 2017, to be approved by the National Company Law Tribunal pursuant to the applicable provisions of the Companies Act, 2013 . Since Surcot Trading Private Limited is going to be merged with the Company, the Board has decided to waive the interest of Rs. 75.63 lacs outstanding as on September 30, 2017 on the Inter Corporate Deposit and thereafter no interest is charged.

2. The Company has no activities other than those of an Investments Company and accordingly, no additional disclosures are required in terms of Accounting Standard-17 on "Segment reporting".

3. The above results, reviewed by the Audit Committee, were approved and taken on record by the Board of Directors at their Meeting held on 3rd February, 2018 and have also been subjected to "Limited Review" by the Statutory Auditors.

4. The figure of previous periods have been regrouped / reclassified whenever necessary.

For STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

(M. J. Mehta)
Director & CEO

Ahmedabad
Date : 3rd February, 2018

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

Manubhai & Shah LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED

We have reviewed the accompanying statement of un-audited financial results ("the Statement") of **STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED** ('the Company') for the quarter ended December 31, 2017. This statement is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed or that it contains any material misstatement.

For MANUBHAI & SHAH LLP
Chartered Accountants
ICAI Firm Registration No.: 106041 W/W100136

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

K. B. Solanki
Partner
Membership No.: 110299

Place: Ahmedabad

Date: February 03, 2018

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