

DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Eighth Annual Report of the Company together with the Audited Accounts for the year ended 31st March, 2018.

1. FINANCIAL RESULTS

The Company's standalone and consolidate financial performance for the year under review along with previous year's figures are given hereunder:

(Amount in Rupees)

PARTICULARS	For the Year ended			
	31st Mar 2018	31st Mar 2017	31st Mar 2018	31st Mar 2017
	Standalone Results		Consolidate Results	
Net Sales /Income from: Business Operations	-	-	-	-
Other Income	-	-	-	-
Total Income	-	-	-	-
Earnings before Interest, Depreciation & Tax	(20,273)	(74,241)	60,273	1,20,591
Less: Interest	-	-	-	-
Depreciation	-	-	-	-
Profit before Tax	(20,273)	(74,241)	(60,273)	(1,20,591)
Less: Current Income Tax	-	-	-	-
Less: Previous year adjustment of Income Tax	-	-	-	-
Less: Deferred Tax	-	-	-	-
Net Profit after Tax	(20,273)	(74,241)	(60,273)	(1,20,591)
Dividend (including Interim if any and final)	-	-	-	-
Transfer to Statutory Reserves	NIL	NIL	NIL	NIL
Balance carried to Balance Sheet	(20,273)	(74,241)	(60,273)	(1,20,591)
Earning per share (Basic & Diluted)	(0.70)	(2.56)	(2.08)	(4.16)

2. DIVIDEND AND TRANSFER TO RESERVES

In view of losses incurred by the Company, your Directors do not recommend any dividend for the period under review.

The Company has not transferred any amount to reserves.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review, the Company did not have any operating revenues. The Net Loss for the year under review amounted to Rs. 20,273 in the current year as compared to Rs. 74,241 in the previous year.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

6. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company as it is not a manufacturing company. There was no foreign exchange inflow or Outflow during the year under review.

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Board of Directors is responsible for identifying, evaluating and managing all significant risks faced by the Company. The Company follows well-established and detailed risk assessment and minimization procedures, which are periodically reviewed by the Board. The Company has in place a business risk management framework for identifying risks and opportunities that may have a bearing on the organization's objectives, assessing them in terms of likelihood and magnitude of impact and determining a response strategy. In the opinion of the Board, none of the risks faced by the Company threaten its existence.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not advanced any loans or provided any guarantees covered under section 186 of the Companies Act, 2013 during the period under review. The details of the investments made by the Company are given in the notes to the financial statements.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is attached to this Report as Annexure I.

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Board met four times during the year under review on 25.05.2017, 12.08.2017, 12.11.2017 and 12.02.2018.

15. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:-

(a) in the preparation of the annual accounts for the financial year ended 31st March 2018, the applicable accounting standards had been followed and there are no material departures in adoption of these standards;

(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 loss of the company for the period ended on that date;

GREATFUL MERCANTILE PRIVATE LIMITED
U51101WB2010PTC146065

(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 the annual accounts on a going concern basis; and

(e) 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.

16. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

Lunkar Finance Private Limited is a subsidiary of the Company. Lunkar Finance Private Limited is a non-deposit taking NBFC which is involved in Investment activities. As required under the Companies Act, 2013 and Rules made thereunder, the consolidated financial statement presented in this report includes the financial results of the said subsidiary company.

Pursuant to Section 129 read with rule 5 of Companies (Accounts) Rules 2014, the statement prepared in form AOC – 1 is attached to this Report as Annexure II.

17. INTERNAL FINANCIAL CONTROL SYSTEM

The Management is responsible for establishing and maintaining internal controls for financial reporting and the Statutory Auditors periodically reviews the effectiveness of the internal control systems of the Company pertaining to financial reporting of the Company to ensure Financial Statements of the Company present a true and fair view of the state of affairs of the Company.

18. DEPOSITS

The Company has not accepted any deposits from the public or its employees during the year under review. There were no other deposits falling under Rule 2(i)(c) of the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. There are no deposits which are not in compliance with the requirement of Chapter V of the Companies Act, 2013 during the year under review.

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

20. DIRECTORS

Mr. P Arulsundaram and Mrs. A Nithya are the directors of the Company. None of the Directors liable to retire by rotation as per Articles of Association of the Company.

21. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

22. STATUTORY AUDITORS

The Statutory Auditors M/s. VMR & ASSOCIATES, Chartered Accountants, Chennai retire at the ensuing Annual General Meeting.

Company proposes to appoint M/s. KANNAN & CO, Chartered Accountants(F.R.No. 006792S), Coimbatore as Statutory Auditors in the ensuing Annual General Meeting for a period of five year, i.e. until the conclusion of the next Annual General Meeting of the Company. The members are requested to consider their appointment and authorize the Board of Directors to fix their remuneration.

As required under the provisions of Sections 139(1) read with 141 of the Companies Act, 2013, the Company has obtained a written certificate from the Chartered Accountants, proposed to be appointed to the effect that their appointment, if made, would be in conformity with the provisions of Section 139 of the Companies Act, 2013.

23. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

24. SHARES

A. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

B. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

C. BONUS SHARES

No Bonus Shares were issued during the year under review.

D. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

25. GENERAL

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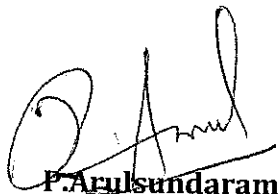
Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/ events on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- There were no Shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loan was given by the Company.
- There are no employees in the Company and hence during the period under review the Company has not received any complaint under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- There are no employees in the Company and hence during the period under review and hence the details of remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.
- Change in the nature of business carried out by the Company during the year under review.

26.ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors



P.Arulsundaram
DIN 00125403
Director



A.Nithya
DIN 00125357
Director

Place: Chennai
Date: 23.04.2018

ANNEXURE - 1 TO THE DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

For the financial year ended on 31.03.2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN	U51101WB2010PTC146065
ii)	Registration Date	26.04.2010
iii)	Name of the Company	Greatful Mercantile Private Limited
iv)	Category / Sub-Category of the Company	Private Limited Company by shares
v)	Address of the Registered office and contact details	8/B Mahesh Chowdhary Lane, Bhawanipur, Kolkata, West Bengal -700025.
vi)	Whether listed company	NO
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

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:-

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Other Non-specialised wholesale trade	46909	NA

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	RPP Infra Projects Limited	L45201TZ1995PLC006113	Holding Company	100%	Sec 2(46)
2	Lunkar Finance Private Limited	U65929TN1999PTC041812	Subsidiary Company	50.18%	Sec 2(87)

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

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF		1	1	0.003		1	1	0.003	
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.		28999	28999	99.997		28999	28999	99.997	
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)		29000	29000	100		29000	29000	100	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									

B) Shareholding of Promoter

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. P. Arulsundaram jointly with R.P.P Infra Projects Limited	1	0.003	-	1	0.003	-	-
2	R.P.P Infra Projects Limited	28999	99.997	-	28999	99.997	-	-

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

S. No.	Particulars	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	29000	100	29000	100
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	29000	100	29000	100

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	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	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

E) Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholding of each Directors and each Key Managerial Personnel	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	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

V. INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	-	-	-	-

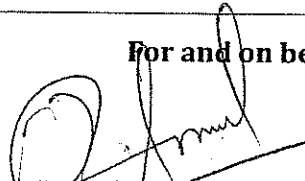
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

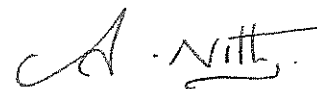
S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission (as % of Profit)	-	-	-	-
5.	Others	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
A. Company					
Penalty			NONE		
Punishment					
Compounding					
B. Directors					
Penalty			NONE		
Punishment					
Compounding					
C. Other officers in default					
Penalty			NONE		
Punishment					
Compounding					

For and on behalf of the Board of Directors


P. Arulsundaram
 DIN 00125403
 Director


A. Nithya
 DIN 00125357
 Director

Place: Chennai
 Date: 23.04.2018

ANNEXURE - II TO THE DIRECTORS' REPORT

Form No. AOC - 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

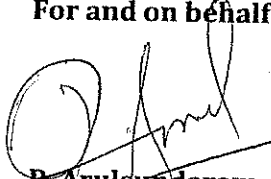
Part "A": Subsidiaries


Name of the Subsidiary	Lunkar Finance Private Limited
Reporting period for the subsidiary concerned	31.03.2018
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
Share Capital	42,14,300
Reserves & surplus	15,95,40,983
Total assets	0
Total Liabilities	1,66,350
Investments	-
Turnover	-
Profit before taxation	(40,000)
Provision for taxation	-
Profit after taxation	-
Proposed Dividend	-
% of shareholding	(0.09)

Part "B": Associates and Joint Ventures

Company does not have any associate or joint venture.

For and on behalf of the Board of Directors


P. Arulsundaram
Director
DIN 00125403


A. Nithya
Director
DIN 00125357

Place: Chennai
Date: 23.04.2018

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/s. GREATFUL MERCANTILE PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **M/s. Greatful Mercantile Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit and Loss for the year then ended (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes to Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 Ind AS financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. 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 standalone 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and

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RASIPURAM - NO.4/25, NANJAPPA CHETTY STREET, RASIPURAM, NANAKKAL 63745

VMR & ASSOCIATES

CHARTERED ACCOUNTANTS



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. 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit/loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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.

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RASIPURAM: NO.4/25, NAMARPA DHETTI STREET, RASIPURAM, NAMAKKAL 637405

VMR & ASSOCIATES
CHARTERED ACCOUNTANTS



- d) In our opinion, the aforesaid standalone Ind AS 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 the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls the same is not applicable to the Company due to not meeting the threshold limits on turnover and also borrowing.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For VMR & Associates
Chartered Accountants
(Firm's Registration No. 013625S)

T.S. RAJARAMAN
Partner
(Membership No. 225809)
Place: Chennai
Date: 23.04.2018

T.S. RAJA RAMAN, B.Com., FCA, CISA,
Partner, VMR & ASSOCIATES,
Chartered Accountants
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VMR & ASSOCIATES
CHARTERED ACCOUNTANTS



ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2018, we report that:

1. The company has no Fixed Assets and therefore Paragraph 3(1a), 3(1b) and 3(1c) of CARO is not applicable to this company.
2. The Company has no Inventory hence Paragraph 3(2) of CARO is not applicable to this company.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act during the year. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has not granted any loans, made investments, provide guarantees or securities as per the provisions of section 185 and 186 of the Companies Act, 2013 during the year under review.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records u/s 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees

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OFFICES:

SALEM - NO.87/47, TOWN RAILWAY STATION ROAD, SALEM - 636001
MADURAI - PLOT No.32, 1ST EAST STREET, KK NAGAR, MADURAI 625020
RASIPURAM - NO.4/251, NANJAPPA CHETTY STREET, RASIPURAM, NAMAKKAL 637415

VMR & ASSOCIATES
CHARTERED ACCOUNTANTS



State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2018 for a period of more than six months from the date on when they become payable.

b)According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8. Based on our audit procedures, we are of the opinion that the company has not defaulted in repayment of dues to its bank, financial institution, and Government or Debenture holders.
9. The Company did not raise any money by way of initial public offer or further public offer (Including debt instruments). In our opinion, the term loans have been applied for the purposes for which they were raised.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. The Managerial Remuneration in accordance with the requisite approvals mandated by Sec. 197 read with Schedule V to the Act is not applicable to the Company.
12. The Company is not a Nidhi Company. Therefore clause 3(12) of the Order is not applicable.
13. In our opinion, the Company has not entered into any Related Party Transactions within the meaning of Section 188 of the Act during the year. Para 3(13) of the order is therefore not applicable to the Company.
14. The Company has not made any preferential allotment / private placement of shares during the year and therefore this clause is not applicable to the Company.
15. The Company has not entered into any non-cash transactions with directors / persons connected with him as stipulated u/s. 192 of the Act. Clause 3(15) of the Order is therefore not applicable to the Company.

CONTACTS:

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+91 99443 97038
+91 98843 61161
INFO@VMR.CO.IN
WWW.VMR.CO.IN

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RASIPURAM - NO.4/25, NANNARPA CHETTY STREET, RASIPURAM, NANAKKAL 63740

VMR & ASSOCIATES
CHARTERED ACCOUNTANTS



16. In our opinion, the Company is not required to be registered u/s 45-IA of the Reserve Bank of India Act, 1934.

For VMR & Associates
Chartered Accountants
(Firm's Registration No. 013625S)

T.S. RAJARAMAN
Partner
(Membership No. 225809)
Place: Chennai
Date: 23.04.2018

T.S. RAJA RAMAN, B.Com., FCA., CISA.,
Partner, VMR & ASSOCIATES,
Chartered Accountants
Salem-636 001. Mob:98843 61131

CONTACTS:

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OFFICES:

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MADURAI - PLOT NO.32, 1ST EAST STREET, KK NAGAR, MADURAI 625020
RASIPURAM - NO.4/25, NANNUPPA CHETTY STREET, RASIPURAM, NAMAKKAL-63740

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Balance Sheet as at 31 Mar 2018

CIN: U51101TN2010PTC113080

Notes	As on	As on	As on
	31-Mar-18	31-Mar-17	01-Apr-16
	Rs.	Rs.	Rs.
Assets			
Non-current assets			
Financial assets			
Investments	1	1,815,000	1,815,000
		1,815,000	1,815,000
Current assets			
Financial assets			
(i) Investments			
(ii) Trade Receivables			
(iii) Cash and Cash equivalents	2	97,908	115,081
		97,908	115,081
Total assets		1,912,908	1,930,081
Equity and liabilities			
Equity			
Equity Share Capital	3	290,000	290,000
Other Equity	4	1,574,908	1,595,181
Total equity		1,864,908	1,885,181
Non-current liabilities			
Financial liabilities			
Other Financial Liabilities		38,000	-
		38,000	-
Current liabilities			
Financial Liabilities			
Borrowings			
Trade payables			
Other current financial liabilities			
Other Current Liabilities	5	10,000	44,900
		10,000	44,900
Total liabilities		48,000	44,900
Total equity and liabilities		1,912,908	1,930,081

Summary of significant Information 14

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

For VMR Associates
Chartered Accountants
Firm Regn. No: 013625S

T.S. RAJARAMAN
Partner
Membership No. 225809
Place: Chennai
Date: 23.04.2018

For and on behalf of the Board

PARILSUNDARAM
DIRECTOR
DIN :00125403

A.NITHYA
DIRECTOR
DIN: 00125357

T.S. RAJA RAMAN, B.Com., FCA., CISA,
Partner, VMR & ASSOCIATES,
Chartered Accountants
Salem-336 001. Mob:98843 61131

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

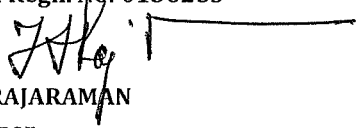
Statement of Profit and loss account for period ended 31 Mar 2018

CIN: U51101TN2010PTC113080

		Year ended 31-03-18	Year ended 31-03-17
	Notes	Rs.	Rs.
Revenue from operations	6		
Other income	7		
Total income		-	-
Expenses			
Cost of materials consumed			
Direct Operating Cost			
Employee benefits expense			
Finance Cost			
Depreciation and amortization expense			
Other expenses	8	20,273	74,241
Total expense		20,273	74,241
Profit/(loss) before Exceptional		-20,273	-74,241
Exceptional Item		-	-
Profit / (Loss) after Exceptional Before tax		-20,273	-74,241
Current Tax		-	-
Deferred tax		-	-
Income tax expense		-	-
Profit/(loss) for the year		-20,273	-74,241
Other comprehensive income			
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
Re-measurement gains/ (losses) on defined benefit plans			
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year, net of tax		-	-
Earnings per share	9		
Basic and Diluted Earnings per share		(0.70)	(2.56)
Summary of significant Information	14		

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

For VMR Associates
Chartered Accountants
Firm Regn. No: 0136255

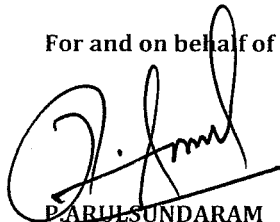

T.S. RAJARAMAN
Partner

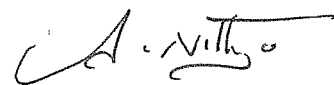
Membership No. 225809

Place: Chennai

Date: 23.04.2018

For and on behalf of the Board


P. ARULSUNDARAM
DIRECTOR
DIN :00125403


A. NITHYA
DIRECTOR
DIN: 00125357

T.S. RAJA RAMAN, B.Com., FCA, CISA,
Partner, VMR & ASSOCIATES,
Chartered Accountants
Salem-636 001. Mob:98843 61131

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Cash Flow Statement for the year ended 31st March 2018

CIN: U51101TN2010PTC113080

Particulars	31-Mar-18 Amount (In RS.)	31-Mar-17 Amount (In RS.)
Cash Flows From Operating Activities		
Profit Before Tax	-20,273	-74,241
Operating Profit Before Working Capital Changes	-20,273	-74,241
Increase /(Decrease) in Non-Current Liability	38,000	
Increase /(Decrease) in Current Liability	-34,900	18,050
Operating Profit After Working Capital Changes	-17,173	-56,191
Net Cash Flow From Operating Activities	-17,173	-56,191
Cash Flow From Investing Activities		
	-	-
Net Cash Flow From Investing Activities	-	-
Cash Flow From Financing Activities		
	-	-
Net Cash Flow From Financing Activities	-	-
Net Increase/(Decrease) in Cash And Cash Equivalent	-17,173	-56,191
Cash and Cash Equivalent at beginning of the period	115,081	171,271
Cash and Cash Equivalents at ending of the period	97,908	115,081

Notes :

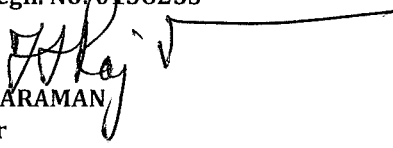
Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IndAS) 7 "Cash Flow Statements" as specified in the Companies (Accounting Standard) Rule, 2006.

Summary of significant Information

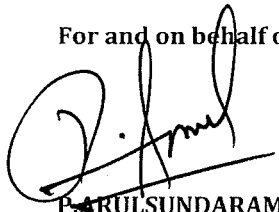
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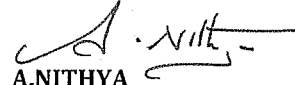
The accompanying notes are an integral part of the financial statements.

For VMR Associates
Chartered Accountants
Firm Regn. No: 013625S


T.S. RAJARAMAN
Partner
Membership No. 225809
Place: Chennai
Date: 23.04.2018

For and on behalf of the Board


PARULSUNDARAM
DIRECTOR
DIN :00125403


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T.S. RAJA RAMAN, B.Com., FCA, CISA,
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Salem-636 001. Mob:98843 61131

GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Statement of Changes in Equity for the year ended 31st March 2018

CIN: U51101TN2010PTC113080

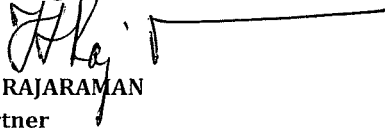
(a) Equity Share Capital	
Equity shares of Rs. 10/- each issued, subscribed and fully paid	
	Rs
At 1 April 2016	290,000
Issued on Incorporation	-
At 31 March 2017	290,000
Issue of share capital	-
At 31 March 2018	290,000

(b) Other equity

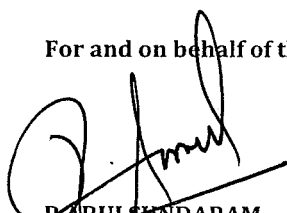
For the year ended 31 March 2018:	Securities Premium	Retained earnings	Total
As at 1 April 2017	1,710,000.00	-114,820	1,595,181
Profit / (Loss) for the year	-	-20,273	-20,273
Other comprehensive income	-	-	-
Total comprehensive income	-	-	-
At 31 March 2018	1,710,000.00	-114,820	1,595,181
For the year ended 31 March 2017:			
As at 1 April 2016	1,710,000.00	-40,579	1,669,421
Profit / (Loss) for the year	-	-74,241	-74,241
Other comprehensive income	-	-	-
Total comprehensive income	-	-	-
At 31 March 2017	1,710,000.00	-40,579	1,669,421

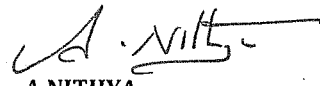
The accompanying notes are intergral part of the financial statements

For VMR Associates
Chartered Accountants
Firm Regn No: 013625S


T.S. RAJARAMAN
Partner
Membership No. 225809
Place: Chennai
Date: 23.04.2018

For and on behalf of the Board


PARUL SUNDARAM
DIRECTOR
DIN :00125403


A.NITHYA
DIRECTOR
DIN: 00125357

T.S. RAJA RAMAN, B.Com., FCA., CISA.,
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GREATFUL MERCANTILE PRIVATE LIMITED

No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034.

Notes to Financial Statements

CIN: U51101TN2010PTC113080

Note 1: Investments	No of shares	FV per unit	As at Mar 31, 2018	As at Mar 31, 2017	As at 1 Apr 2016
Investments in Equity Instruments					
Unquoted - Trade					
<i>Investment's carried at cost</i>					
Investment in Subsidiaries					
Lunkar Finance Private Limited	211500	10	1,815,000	1,815,000	1,815,000
Total			1,815,000	1,815,000	1,815,000

Note 2: Cash and cash equivalent	As at Mar 31, 2018	As at Mar 31, 2017	As at 1 Apr 2016
Balances with banks:			
- On current accounts	13,197	13,195	159,681
Cheques/ drafts on hand			
Cash on hand	84,711	101,886	11,590
Other Bank Balances			
Total	97,908	115,081	171,271

Note 3: Share Capital	Equity Shares	
	No.	Rs.
Authorised Share Capital		
At 1 April 2016	30,000	300,000
Increase/(decrease) during the year	-	-
At 16-17	30,000	300,000
Increase/(decrease) during the year	-	-
At 17-18	30,000	300,000
Terms / rights attached to equity shares		

Terms / rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend, if any, proposed by the Board of Directors, is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the No. of Equity Shares held by the shareholders.

	Equity Shares	
	No.	Rs.
Issued Share Capital		
At 1 April 2016	29,000	290,000
Increase/(decrease) during the year	-	-
At 16-17	29,000	290,000
Increase/(decrease) during the year	-	-
At 17-18	29,000	290,000

Shareholders holding more than 5% of equity shares as at the end of the year

Name of Shareholder	As at Mar 31, 2018		As at Mar 31, 2017		As at 1 Apr 2016	
	No of shares	%	No of shares	%	No of shares	%
Share Capital - RPP Infra Projects Ltd.,	29000	100%	29000	100%	29000	100%

Earnings Per Share

Note	Particulars	As at 31 March 2018	As at 31 March 2017
9	Earnings per Share		
	Profit / (Loss) attributable to equity share holders	-20,273	-74,241
	No. Of equity shares (Existing)	29,000	29,000
	Basic/Diluted EPS	-0.70	-2.56
	Nominal Value of equity shares	10.00	10.00

Related Party Disclosures

Note	Particulars	As at 31 March 2018	As at 31 March 2017
10	Related Party Transactions		
	Name of the Related Party and Nature of Relationship:		
	RPP Infra Projects Ltd	Holding Company	
	A. Nithya	Key Management Personnel	
	P. Arulsundaram	Key Management Personnel	
	Lunkar Finance Private Ltd	Subsidiary Company	
	Transaction and Balance with Related Parties		
	Particulars	Related Party	Amount Rs
	Transactions		
	Loan received	P. Arulsundaram	38,000
	Balances		
	Investment in Subsidiary	Lunkar Finance Pvt Ltd	1,815,000
	Loan repayable	P. Arulsundaram	38,000
			1,815,000
			-

Net Debt Reconciliation

11 As company has no debts, no such reconciliation has been provided

Reconciliation of Equity as at 31 March 2017

Particulars	Note	Indian GAAP	Adjustments	Ind AS
Assets	12			
Non-current assets				
Other Non-Current Assets		1,815,000.00	-	1,815,000.00
		1,815,000.00	-	1,815,000.00
Current assets				
Financial assets				
Cash and Cash equivalents		115,080.50	-	115,080.50
		115,080.50	-	115,080.50
Total assets		1,930,080.50	-	1,930,080.50
Equity and liabilities				
Equity				
Equity Share Capital		290,000.00	-	290,000.00
Other Equity		1,595,180.50	-	1,595,180.50
Total equity		1,885,180.50	-	1,885,180.50
Current liabilities				
Other Current Liabilities		44,900.00	-	44,900.00
Provisions				
		44,900.00	-	44,900.00
Total liabilities		44,900.00	-	44,900.00
Total equity and liabilities		1,930,080.50	-	1,930,080.50

Reconciliation of profit or loss for the year ended 31 March 2017

Particulars	Note	Indian GAAP	Adjustments	Ind AS
INCOME	13			
Revenue from operations		-	-	-
Other Income		-	-	-
TOTAL Income (I)		-	-	-
EXPENSES				
Other expenses		74,240.50	-	74,240.50
Total expense		74,240.50		74,240.50
Profit/(loss) before tax		-74,240.50	-	-74,240.50
Current Tax				-
Deferred tax		-		-
Profit/(loss) for the year		-74,240.50		-74,240.50
Other Comprehensive Income				
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
Re-measurement gains/ (losses) on defined benefit plans		-	-	-
Deferred Tax/Benefit		-	-	-
Other comprehensive income for the year, net of tax		-	-	-
Total comprehensive income for the year, net of tax		-		-

Note.14 - Summary of Significant Information

A Corporate Information

Greatful Mercantile Private Limited is a private limited company domiciled and incorporated in India having its registered office at No. 42, Third Floor, Kodambakkam High Road, Nungambakkam, Chennai - 600034. The Company is engaged in the business of Other Non-specialised wholesale trade.

B Application of new Indian Accounting Standards

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the financial statements are authorized have been considered in preparing these financial statements.

In March 2017, Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to the Ind AS 7 "Statement of Cash flows" and Ind AS 102, "Share - Based Payment", which are in accordance with the recent amendments made by International Accounting Standards Board (IASB) to IAS -7, "Statement of Cash flows" and IFRS - 2, "Share - Based Payment" respectively. These amendments are applicable w.e.f. 1st April, 2017

Amendment to Ind AS 7:

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement.

As the Company has no liabilities arising from financing activities presently, hence this amendment has no effect on the financial statements of the Company.

Amendment to Ind AS 102:

The amendment to Ind AS 102 provides specific guidance to measurement of cash-settled awards, modification of cash-settled awards and awards that include a net settlement feature in respect of withholding taxes.

As the Company has not issued any stock options plans presently, hence this amendment has no effect on the financial statements of the Company.

C Significant Accounting Policies

1 Statement of Compliance with Ind AS

The Financial Statements comprising Balance Sheet, Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cash Flow together with notes for the year ended March 31, 2018, have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended). These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016. The mandatory exceptions and optional exemptions availed by the Company on First-time adoption have been detailed in the respective Notes.

Previous period figures in the Financial Statements have been restated in compliance to Ind AS.

Upto the year ended March 31, 2017, the Company prepared its financial statements under the historical cost convention on accrual basis in accordance with the Generally Accepted Accounting Principles applicable in India, and the applicable Accounting Standards as prescribed under the provisions of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 ("Previous GAAP").

In accordance with Ind AS 101-"First Time adoption of Indian Accounting Standards" (Ind AS 101), the Company has presented a reconciliation of Shareholders' equity under Previous GAAP and Ind AS as at March 31, 2017, and April 1, 2016 and of the Profit after tax as per Previous GAAP and Total Comprehensive Income under Ind AS for the year ended March 31, 2017.

2 Basis of measurement

The Financial Statements have been prepared on the historical cost convention on accrual basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

As the operating cycle cannot be identified in normal course due to the special nature of industry, the same has been assumed to have duration of 12 months. Accordingly, all assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in Ind AS-1 "Presentation of Financial Statements" and Schedule III to the Companies Act, 2013.

The Standalone Financial Statements are presented in Indian Rupees and all values are rounded off to the nearest two decimal million except otherwise stated.

3 Functional and Presentation Currency

Items included in financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). Indian rupee is the functional currency of the Company. The Financial Statements are presented in Indian Rupees which is company's presentation currency. All financial information presented in Indian Rupees has been rounded to the nearest Lakhs with two decimals except where otherwise indicated.

4 Use of Estimates

The preparation of the financial statements in conformity with the GAAP requires that the Management makes estimates and assumptions, which affect the reported amounts of assets and liabilities, disclosure of contingent liabilities, as at the date of the financial statements, and the reported amounts of revenue and expenses during the year under report. Contingencies are recorded, when it is probable that a liability will be incurred and the amount can be reasonably estimated. Actual results could differ from those estimates.

5 Revenue Recognition

The Company recognises income on accrual basis.

6 Taxes

Provision for income tax is made on the basis of taxable income for the current accounting year, in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from timing differences of material amounts between Book Profits and Tax Profits is accounted for at the applicable rate of Tax to the extent the timing differences are expected to crystallise, in case of Deferred Tax Liabilities with reasonable certainty and in case of Deferred Tax Assets with virtual certainty that there would be adequate future taxable income against which Deferred Tax Assets can be realised.

7 Earnings per share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of extraordinary / exceptional item, if any. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

Provisions, Contingent Liabilities and Contingent Assets: Provisions are made for present obligations arising out of past events, which are likely to result in an outflow of resources embodying economic benefits at an amount, which can be reliably estimated. Items not classified as provisions as envisaged above are treated as contingent liabilities, which are disclosed by way of a note and are not provided for in the books of accounts.

8 Investments

Investments that are readily realizable and intended to be held for not more than a year, are classified as Current Investments. All other investments are classified as Long term investments. Current investments are stated at lower of cost or market value on individual investment basis. Long term investments are stated at cost, unless there is other than temporary decline in value thereof, in which case, adequate provision is made against such diminution in the value of investments.

9 First - time adoption of Ind AS - Mandatory Exceptions and Optional Exemptions

Overall principle:

The Company has prepared the Balance Sheet as per Ind AS as of April 1, 2016 ,the transition date (Opening Ind AS Balance Sheet) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying certain items from Previous GAAP to Ind AS as required under the Ind AS, and applying Ind AS in the measurement of recognised assets and liabilities. However, this principle is subject to certain mandatory exceptions and certain optional exemptions availed by the Company.

10 Current and non-current classification

An asset is classified as current if:

- (a) it is expected to be realised or sold or consumed in the Company's normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be realised within twelve months after the reporting period; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current if:

- (a) it is expected to be settled in normal operating cycle;
- (b) it is held primarily for the purpose of trading;
- (c) it is expected to be settled within twelve months after the reporting period;
- (d) it has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Changes in Accounting Standards that may affect the Company / Group after 31st March 2018

Ind AS 115 – Revenue from Customers

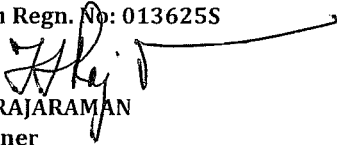
This standard combines, enhances and replaces specific guidance on recognising revenue with a single standard. It defines a new five-step model to recognise revenue from customer contracts. This amendment has no effect on the financial statements of the Company.

Improvements and other amendments to Accounting Standards applicable after 31st March 2018

A number of standards have been modified on miscellaneous points issues with effect from 1st April 2018. Such changes include principle for transfer of asset to, or from, Investment Property (Amendment to Ind AS 40), determination of exchange rate for translation of foreign currency where a pre-payment asset or a deferred income liability is recognized (Amendment to Ind AS 21), segregation of deductible temporary differences in accordance with tax laws and assessing them on that basis to recognise deferred tax asset (Amendment to Ind AS 12), permitting election of fair value or equity method of accounting for investments in associates and joint ventures by venture capital, mutual fund and other similar organisations (Amendment to Ind AS 28) and Applicability of disclosure requirements to interests classified as held for sale or as discontinued operation (Amendment to Ind AS 112).


None of these amendments are expected to have any material effect on the company's financial statements.

For VMR Associates
Chartered Accountants
Firm Regn. No: 0136255




T.S. RAJARAMAN
Partner
Membership No. 225809
Place: Chennai
Date: 23.04.2018

For and on behalf of the Board



P. ARULSUNDARAM
DIRECTOR
DIN :00125403



A. NITHYA
DIRECTOR
DIN: 00125357

T.S. RAJA RAMAN, B.Com., FCA., CISA.,
Partner, VMR & ASSOCIATES,
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