

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

CIN-U63030GJ2018PTC100397

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of **M/S A.R.S. TERMINALS (INDIA) PRIVATE LIMITED** will be held on 29th September, 2019 at the registered office of the company to transact the following business :

Ordinary Business:

A. To Receive, Consider and Adopt the Audited Financial Statement for the year ended 31st March, 2019, and the Reports of the Directors and Auditors thereon.

B. To consider and if thought fit, to pass with or without modifications, the Following Resolution as Ordinary Resolution:

"RESOLVED THAT" pursuant to the provisions of the section 139 and other Applicable provisions if any, of the Companies Act, 2013 and Rules framed there under, as amended from time to time, **M/s Vinayak Kothari & Associates, Chartered Accountants**, be an is hereby re-appointed as Auditors of the company to hold office from conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM to be held, at such remuneration plus service tax, out of pocket, travelling and living expenses etc. as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By Order Of The Board



Director

Place : Gandhidham

Date : 30th May, 2019

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CIN-U63030GJ2018PTC100397

Directors Report to the Share Holders.

The Member,

A.R.S. Terminals (India) Private Limited

The directors of your company are pleased to present the Annual Report of the company for the financial year ending on 31st March, 2019.

1. Financial Results:

The company's financial performance for the year ended under review along with previous year is given hereunder:

Particulars	For the period ended 31-Mar-2019	For the period ended 31-Mar-2018
Total Income	-	-
Total Expense	6,575	40,296
Profit before Tax	6,575	(40,296)
Add : Depreciation (Including Amortized Exp.)	-	-
Cash Profit	(6,575)	(40,296)
Less : Provision for Tax	-	-
Less : Deferred Tax Liability	-	-
Profit After Tax	(6,575)	(40,296)
Less : Depreciation	-	-
Profit Transferred to Reserve & Surplus	(6,575)	(40,296)

2. Dividend:

Since the company has no business activities during the period ended on March 31, 2019, no dividend is recommended for the aforementioned period.

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3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

Since there was no unpaid / unclaimed dividend declared and paid last year, the provisions section 125(2) of the companies Act, 2013 do not apply.

4. Results of the business operation and state of company's affairs:

During the year under review, the company has not started the business activities.

5. Material Changes and commitment if any affecting the financial position of the company occurred between the ends of financial year to which this financial statement related on the date of the report.

No material change and commitment affecting the financial position of the company occurred between the ends of financial year to which this financial statement related on the date of the report.

6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

A. Conservation of Energy, Technology Absorption

The particulars required under the provisions of section 134(3)(m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings and Outgo

Earnings	Rs. Nil
Outgo	Rs. Nil

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7. Statement Concerning Development and Implementation of Risk Management Policy of the Company

The company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. Details of Policy Developed And Implemented by the company on its Corporate Social Responsibility Initiatives

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. Particulars of Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013

There were no loans, guarantees or investments made by the company under section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

10. Particulars of Contracts or Arrangements made with Related Parties

During the year, company has not entered into contract or arrangements with related parties defined under section 188 of the Companies Act, 2013.

11. Explanation or Comments on qualification, Reservations or Adverse Remarks or disclaimers made by the Auditors and the practicing company secretary in their reports

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

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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 director, payment of managerial remuneration, directors qualification, positive attributes, independence of directors and other related matters as provided under section 178(3) of the companies act 2013.

13. Particulars of Employees:

Pursuant to the companies (appointment and remuneration of managerial personnel) rules 2014. Read with companies (appointment and remuneration of managerial personnel) Amendment rules 2016, no employee is eligible and hence their details are not attached.

14. 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.

15. Number of Board Meeting Conducted during the year under review

The company had 4 Board meetings during the period under review.

16. Directors Responsibility Statement

In accordance with the provisions of section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement:-

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

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- (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 period and of the profit and loss of the company for the period.
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The director had prepared the annual accounts on a going concern basis; and
- (e) Internal financial control means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. Disclosure under sexual harassment of women at work place (prevention, prohibition and redressal) Act 2013:

During the year under review, there were no case filed pursuant to the sexual harassment of women under work place under (prevention, prohibition and redressal) Act, 2013.

18. Disclosure about cost audit

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The provision of maintenance of cost audit records and filing the same is not applicable to the company.

19. Subsidiaries, Joint Ventures and Associate Companies

The company does not have any subsidiary, Joint Venture or Associate Company.

20. Deposits

The company has neither accepted nor renewed any deposits during the year under review.

21. Directors

There was no director who got re-elected/ re-appointed during the year under review.

22. Declaration of Independent Directors

The provisions of section 149 pertaining to the appointment of Independent Directors do not apply to our company.

23. Statutory Auditors

Your Board of Director request that the appointment of **Vinayak Kothari & Associates, Chartered Accountants** bearing ICAI **firm registration no. 143411W**, the company's Auditors needs to be ratified at the annual general meeting and being eligible offers themselves for re-appointment. The company has received a certificate from the auditors to the effect that their re-appointment if made, would be in accordance with the provisions of section 141 of the Companies Act, 2013.

24. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism.

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The provisions of section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meeting of the Board and its powers) Rules, 2013 is not applicable to the company.

25. Significant and material passed by the regulators or courts or tribunals impacting the going concern status and companies operation in future

No significant or material orders were passed by any regulators or courts or tribunals which impact the going concern status and company's operation in future.

26. Shares

a. Buy Back of Securities

The company has not brought back any 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. Employee Stock Option Plan

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

27. Acknowledgement

The Board would like to place on record, its appreciation to all employees at all level for their dedicated efforts.

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Your director also wish to place on record their appreciation and acknowledge with gratitude for support and co-operation extended by various government authorities, clients and bankers from time to time to look forward to their continue support.

For and On Behalf of the Board



Director



Place: Gandhidham

Date: 30th May, 2019



VINAYAK KOTHARI & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of

A.R.S. Terminals (India) Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **A.R.S. Terminals (India) Private Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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



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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 March 31, 2019, and its Profit/Loss and its Cash Flow for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India, in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company.
2. As required by section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;



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- c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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, refer to our separate report in “**Annexure A**”.
- 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 and on behalf of

Vinayak Kothari & Associates

Chartered Accountants

ICAI Firm registration number: 143411W

Vinayak Kothari

Proprietor

Membership No.: 174646

Place: Gandhidham

Date: 30th May, 2019



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“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of A.R.S. Terminals (India) Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of A.R.S. Terminals (India) Private Limited (“the Company”) as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating



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effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting



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were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of

Vinayak Kothari & Associates

Chartered Accountants

ICAI Firm registration number: 143411W

Vinayak Kothari

Proprietor

Membership No.: 174646

Place: Gandhidham

Date: 30th May, 2019

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

Balance Sheet as at March 31, 2019

(All amounts are in Indian Rupees unless otherwise stated)

Particulars	Note	As at March 31, 2019	As at March 31, 2018
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	3	1,00,000	1,00,000
(b) Reserves and surplus	4	(46,871)	(40,296)
		<u>53,129</u>	<u>59,704</u>
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
		-	-
(3) NON-CURRENT LIABILITIES			
(a) Long-term borrowings	5	1,06,15,000	55,00,000
(b) Other long-term liabilities		-	-
(c) Long-term provisions	6	-	-
		<u>1,06,15,000</u>	<u>55,00,000</u>
(4) CURRENT LIABILITIES			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	6	45,000	40,000
		<u>45,000</u>	<u>40,000</u>
TOTAL		<u><u>1,07,13,129</u></u>	<u><u>55,99,704</u></u>
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed assets			
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
(b) Long-term loans and advances	7	1,06,00,000	35,00,000
(c) Deferred tax assets (net)		-	-
(c) Other non-current assets		-	-
		<u>1,06,00,000</u>	<u>35,00,000</u>
(2) CURRENT ASSETS			
(a) Inventories		-	-
(b) Trade receivables		-	-
(c) Short-term loans and advances	7	-	-
(d) Cash and cash equivalents	8	1,13,129	20,99,704
(e) Other current assets		-	-
		<u>1,13,129</u>	<u>20,99,704</u>
TOTAL		<u><u>1,07,13,129</u></u>	<u><u>55,99,704</u></u>

Summary of significant accounting policies 2

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


As per our report of even date

For Vinayak Kothari & Associates
Chartered Accountants
ICAI Firm Registration Number: 143411W


Vinayak Kothari
Proprietor
Membership No. 174646

**For and on behalf of the Board of Directors of
A.R.S. Terminals (India) Private Limited**
CIN: U63030GJ2018PTC100397


Vinay Dinanath Tripathi
Director


Manoj Singh Jadoun
Director

Place: Gandhidham
Date: May 30, 2019

Place: Gandhidham
Date: May 30, 2019

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

Statement of profit and loss for the period ended 31 March 2019

(All amounts are in Indian Rupees unless otherwise stated)

	Note	Period ended March 31, 2019	Period ended March 31, 2018
Revenue			
Sale of Goods and Services		-	-
Other Income		-	-
Total revenue (I)		-	-
Expenses			
Cost of materials consumed and traded goods		-	-
Changes in inventories of finished goods and stock-in-trade		-	-
Employee Benefit Expenses		-	-
Depreciation and amortization expense		-	-
Finance Cost		-	-
Other Expenses	9	6,575	40,296
Total (II)		6,575	40,296
Profit before tax		(6,575)	(40,296)
Tax Expenses			
Current tax		-	-
Deferred tax		-	-
Profit after tax		(6,575)	(40,296)

Earnings per equity share (Refer Note: 2 (k))


Weighted average number of equity shares outstanding	10,000	2,384
Basic and diluted profit per share	(0.66)	(16.91)

Summary of significant accounting policies 2

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

As per our report attached of even date

For Vinayak Kothari & Associates
Chartered Accountants
ICAI Firm Registration Number: 143411W


Vinayak Kothari
Proprietor
Membership No. 174646

Place: Gandhidham
Date: May 30, 2019

For and on behalf of the Board of Directors of
A.R.S. Terminals (India) Private Limited
CIN: U63030GJ2018PTC100397


Vinay Dinanath Tripathi
Director

Place: Gandhidham
Date: May 30, 2019


Manoj Singh Jadoun
Director

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees, unless otherwise stated)

1 Corporate Information

A.R.S. Terminals (India) Private Limited “the Company” is a Private Limited Company involved in providing infrastructure services. The company was incorporated under the Companies Act, 2013 in the year 2018 as A.R.S. Terminals (India) Private Limited.

2 Significant Accounting Policies

a Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply with the accounting standards notified under section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the companies (Accounts) Rules, 2014 and relevant provisions of the Act. The financial statements have been prepared on an accrual basis and under the historical cost convention. The Accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- expected to be realised in normal operating cycle or twelve months after reporting period,
- held primarily for the purpose of trading or
- cash or cash equivalent unless 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 treated as current when it is:

- expected to be settled in normal operating cycle or within twelve months after reporting period,
- it is held primarily for the purpose of trading or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities as classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

Deferred tax assets and liabilities are classified as noncurrent assets and liabilities.

c Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

d Tangible Assets

Fixed assets, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

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Notes to financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees, unless otherwise stated)

e Depreciation

Depreciation on fixed assets is calculated on a written down value method using the rates arrived at based on useful life estimated by the management. The Company has used the following useful life to provide depreciation on its fixed assets.

f Inventories

Inventories of stores and spares are valued at cost or net realisable value whichever is lower. The cost is determined on first in first out basis and includes all charges incurred for bringing the inventories to their present condition and location. Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make sale.

h Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

i Retirement and other employee benefits

(a) Short- term employee benefits

Employee benefits payable wholly within twelve months of availing employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short term employee benefits such as salaries and wages, bonus and ex-gratia to be paid in exchange of employee services are recognized in the period in which the employee renders the related service

(b) Post employment benefits

Defined contribution plans:

A defined contribution plan is a postemployment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service. There are no other obligations other than the contribution payable to the Provident Fund.

j Income and Deferred Taxes

Tax expense comprise current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws.

Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each balance sheet date.

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Notes to financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees, unless otherwise stated)

k Earnings per share

The basic earnings per share are computed by dividing the net profit or loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares, if any.

l Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

m Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

n Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees unless otherwise stated)

3 SHARE CAPITAL

Authorised shares

10,000 (Previous year - 10,000) equity shares of Rs. 10 each

1,00,000

1,00,000

1,00,000

1,00,000

Issued, Subscribed and fully paid up shares

10,000 (Previous year - 10,000) equity shares of Rs. 10 each

1,00,000

1,00,000

1,00,000

1,00,000

a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Subscribed and fully paid

Particulars	March 31, 2019		March 31, 2018	
	Nos	Rs.	Nos	Rs.
At the beginning of the period	10,000	1,00,000	-	-
Issued during the period	-	-	10,000	1,00,000
Outstanding as at the end of the period	10,000	1,00,000	10,000	1,00,000

b. Terms/ Rights attached to Equity shares

The Company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5 % shares in the Company

Particulars	March 31, 2019		March 31, 2018	
	Nos.	% holding	Nos.	% holding
Vinay Dinanath Tripathi	-	-	5,000	50.00%
Manoj Singh Jadoun	4,900	49.00%	5,000	50.00%
Accuracy Shipping Limited	5,100	51.00%	-	-

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees unless otherwise stated)

4 RESERVES AND SURPLUS

	<u>March 31, 2019</u>	<u>March 31, 2018</u>
Securities premium account		
Balance as per last financial statements	-	-
Closing balance	[A] -	-
Statutory Reserves		
Balance as per last financial statements	-	-
Closing balance	[B] -	-
Surplus/ (deficit) in the statement of profit and loss		
Balance as per last financial statements	(40,296)	-
Profit for the period	(6,575)	(40,296)
Closing balance	[C] (46,871)	(40,296)
Total [A+B+C]	<u>(46,871)</u>	<u>(40,296)</u>

5 LONG - TERM BORROWINGS

	<u>March 31, 2019</u>		<u>March 31, 2018</u>	
	Non Current Portion	Current Maturities	Non Current Portion	Current Maturities
Loan from directors	35,00,000	-	55,00,000	-
From others	71,15,000	-	-	-
	<u>1,06,15,000</u>	<u>-</u>	<u>55,00,000</u>	<u>-</u>

6 PROVISIONS

	<u>March 31, 2019</u>		<u>March 31, 2018</u>	
	Long Term	Short Term	Long Term	Short Term
Provision for tax	-	-	-	-
Provision for expenses	-	45,000	-	40,000
	<u>-</u>	<u>45,000</u>	<u>-</u>	<u>40,000</u>

7 LOANS AND ADVANCES

	<u>March 31, 2018</u>		<u>March 31, 2018</u>	
	Non Current	Current	Non Current	Current
Unsecured, considered good				
Advances recoverable in cash or in kind or for value to be received	1,06,00,000	-	35,00,000	-
	<u>1,06,00,000</u>	<u>-</u>	<u>35,00,000</u>	<u>-</u>

8 CASH AND CASH EQUIVALENTS

	<u>March 31, 2019</u>	<u>March 31, 2018</u>
Cash on hand	90,000	90,000
Balance with banks		
In current accounts	23,129	20,09,704
	<u>1,13,129</u>	<u>20,99,704</u>

A.R.S. TERMINALS (INDIA) PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2019

(All amounts are in Indian Rupees unless otherwise stated)

9 OTHER EXPENSES

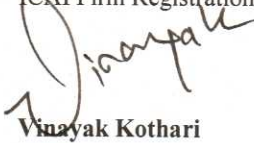
	<u>Year ended</u> <u>March 31, 2019</u>	<u>Year ended</u> <u>March 31, 2018</u>
Audit Fees	5,000	5,000
ROC Charges	-	35,000
Bank Charges	1,575	296
	<u>6,575</u>	<u>40,296</u>

As per our report attached of even date

For Vinayak Kothari & Associates

Chartered Accountants

ICAI Firm Registration Number: 143411W



Vinayak Kothari

Proprietor

Membership No. 174646

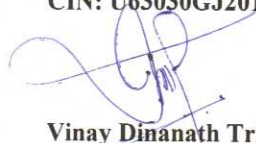
Place: Gandhidham

Date: May 30, 2019

For and on behalf of the Board of Directors of

A.R.S. Terminals (India) Private Limited

CIN: U63030GJ2018PTC100397



Vinay Dinanath Tripathi

Director



Manoj Singh Jadoun

Director

Place: Gandhidham

Date: May 30, 2019