



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF K D COMMERCIALS LIMITED

Report on the Financial Statements

We have audited the accompanying Ind AS financial statements of **K D Commercials Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes of Equity for the year 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 Ind AS financial statements that to give a true and fair view of the financial position, financial performance including other comprehensive income, cash flow and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at March 31, 2018, and its Loss, its other comprehensive income, its cash flows and changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the 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 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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, refer to our separate report in **Annexure B**.
 - 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 required to be transferred to the Investor Education and Protection Fund by the Company.



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2. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of books and records of the Company as we consider appropriate and according to the information and explanation given to us, we give in the **Annexure A**, a statement on the matters specified in paragraph 3 and 4 of the Order.

Pramod Kumar Jhavar
Proprietor
Membership No. 055341
For and on behalf of
P K Jhavar & Co.
Chartered Accountants
Regn. No. 322830E
Kolkata
30th May, 2018





Annexure B to the Independent Auditor's Report

(Referred to in paragraph 1(f) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

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 **K D Commercial Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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



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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 were operating effectively as at March 31, 2018, 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 issued by the ICAI.



Pramod Kumar Jhavar
Proprietor
Membership No. 055341
For and on behalf of
P K Jhavar & Co.
Chartered Accountants
Regn. No. 322830E
Kolkata
30th May, 2018



Annexure A to the Independent Auditor's Report
(Referred to in paragraph 2 under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date)

- (i) In respect of its Property, Plant and Equipment:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
 - b) As explained to us, all Property, Plant and Equipment have been physically verified during the year by the management in accordance with a regular program of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records, Company's immovable properties & are held in their name.
- (ii) According to the information and explanations given to us and based on our examination of the records of the company, the company does not have any inventory. Accordingly, paragraph 3(ii) of the order is not applicable.
- (iii) In our opinion and according to the information and explanations given to us, the company has not granted any loans, secured or unsecured, to any companies, firm, Limited Liability partnerships or other parties as covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii) (a) (b) and (c) of the order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies Act, 2013 with respect to loans, investments, guarantees and security made.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 and 74 of the act and the rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records by the company as required under section 148(1) of the Act.
- (vii) In respect of statutory dues:
 - a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, goods and services tax, custom duty, excise duty, value added tax, GST, cess and other material statutory dues as applicable with the appropriate authorities.
 - b) According to the information and explanations given to us, there are no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, goods and services tax, custom duty, excise duty, GST, cess and other material statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us and the records of the company examined by us, the Company has not defaulted in repayment of dues to any financial Institution, Bank or Government. The Company has not issued any debentures.
- (ix) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the company did not raise any money by way of term loans, initial public offer or further public offer (Including debt instruments).

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- (x) Based upon the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has not paid/provided for managerial remuneration. Accordingly, paragraph 3(xi) of the order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with the provisions of Sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the order is not applicable.



P. K. Jhavar

Pramod Kumar Jhavar
Proprietor

Membership No. 055341

For and on behalf of

P K Jhavar & Co.

Chartered Accountants

Regn. No. 322830E

Kolkata

30th May, 2018

K D COMMERCIALS LTD.

CIN: L51109WB1982PLC035332

BALANCE SHEET AS AT 31ST MARCH, 2018

Particulars	Notes	As at 31.03.18 Audited (Rs.)	As at 31.03.17 Audited (Rs.)	As at 01.04.16 Audited (Rs.)
ASSETS :				
Non-current Assets				
Property, Plant & Equipment	2	36,48,548	38,46,083	40,68,583
Financial Assets				
(i) Investments	3	18,55,000	18,55,000	18,55,000
TOTAL NON-CURRENT ASSETS (1)		55,03,548	57,01,083	59,23,583
Current Assets				
Financial Assets				
(i) Investments	4	4,10,353	2,98,515	4,30,898
(ii) Cash & cash equivalents	5	1,54,504	1,67,454	30,877
Income Tax Asset(Net)	6	1,15,624	1,11,924	1,19,699
Other current Assets	7	73,842	1,57,880	60,990
TOTAL CURRENT ASSETS (2)		7,54,323	7,35,773	6,42,464
TOTAL ASSETS (1+2)		62,57,871	64,36,856	65,66,047
EQUITY AND LIABILITIES:				
Equity				
Equity Share capital	8	24,50,000	24,50,000	24,50,000
Other Equity	9	37,11,044	38,88,806	40,45,032
TOTAL EQUITY (1)		61,61,044	63,38,806	64,95,032
Liabilities				
Non-current Liabilities :				
Financial Liabilities				
TOTAL NON-CURRENT LIABILITIES (2)		-	-	-
Current Liabilities				
Financial Liabilities				
Other current liabilities	10	96,827	98,050	71,015
Provisions		-	-	-
TOTAL CURRENT LIABILITIES (3)		96,827	98,050	71,015
TOTAL EQUITY AND LIABILITIES (1+2+3)		62,57,871	64,36,856	65,66,047

Significant Accounting Policies

1

Notes on Accounts

2 to 18

The accompanying notes 1 to 18 are an integral part of the Financial Statements

For and on behalf of the Board

As per our attached report of even date

K. D. COMMERCIALS LTD.

K. D. COMMERCIALS LTD.

PRAMOD KUMAR JHAWAR

Proprietor

Membership No. 55341

For and on behalf of

P K Jhawar & Co.

Chartered Accountants

F. R. No.322830E

Kolkata,

30/05/2018



Director

Director

Ridhima Saraf

Director

Director

K D COMMERCIALS LTD.

CIN: L51109WB1982PLC035332

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

Rs.

Particulars	Notes	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Income			
Revenue from Operations	11	5,98,500	3,86,000
Other Income	12	67,377	59,849
Total Income (1+2)		6,65,877	4,45,849
Expenses			
Employees benefits expenses	13	1,32,647	1,67,194
Depreciation and amortisation expenses	2	1,97,535	2,22,500
Other Expenses	14	5,13,457	2,11,080
Total Expenses (4)		8,43,639	6,00,774
Profit (+)/Loss(-) from operations before exceptional items (3-4)		(1,77,762)	(1,54,925)
Tax Expense - Current			
Profit (+)/Loss(-) for the period		(1,77,762)	(1,54,925)
Other Comprehensive Income /Expenses(net of tax)			
Total Comprehensive Income for the year		(1,77,762)	(1,54,925)
Earning Per Share (in Rs.)			
(a) Basic (Rs.)	15	(0.73)	(0.63)
(b) Diluted (Rs.)	15	(0.73)	(0.63)

Significant Accounting Policies

1

Notes on Accounts

2 to 18

The accompanying notes 1 to 18 are an integral part of the Financial Statements

As per our attached report of even date

For and on behalf of the Board

P. K. Jhavar
PRAMOD KUMAR JHAWAR
 Proprietor

K. D. COMMERCIALS LTD.

K. D. COMMERCIALS LTD.

Director

Director

Membership No. 55341
 For and on behalf of
 P K Jhavar & Co.
 Chartered Accountants
 F. R. No.322830E
 Kolkata,

Director

Director

30/05/2018



K D COMMERCIALS LTD.

CIN: L51109WB1982PLC035332

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2018

2 Property, Plant and Equipment along with Intangible Assets

Tangible Assets	Building	Plant & Machinery	Furniture & Fixture	Computer	Total
GROSS BLOCK					
As at April 1, 2016	49,37,206	35,000	33,112	1,68,707	51,74,025
Additions	-	-	-	-	-
Deductions	-	-	-	-	-
Adjustments	-	-	-	-	-
As at March 31, 2017	49,37,206	35,000	33,112	1,68,707	51,74,025
Additions	-	-	-	-	-
Deductions	-	-	-	-	-
Adjustments	-	-	-	-	-
As at March 31, 2018	49,37,206	35,000	33,112	1,68,707	51,74,025
ACCUMULATED DEPRECIATION					
As at April 1, 2016	9,27,863	7,682	1,275	1,68,622	11,05,442
Additions	1,95,041	19,017	8,442	-	2,22,500
Deductions	-	-	-	-	-
Adjustments: Reduction/(Appreciation) in value	-	-	-	-	-
As at March 31, 2017	11,22,904	26,699	9,717	1,68,622	13,27,942
Additions	1,85,552	5,779	6,204	-	1,97,535
Deductions	-	-	-	-	-
Adjustments	-	-	-	-	-
As at March 31, 2018	13,08,456	32,478	15,921	1,68,622	15,25,477
NET BLOCK					
As at April 1, 2016	40,09,343	27,318	31,837	85	40,68,583
As at March 31, 2017	38,14,302	8,301	23,395	85	38,46,083
As at March 31, 2018	36,28,750	2,522	17,191	85	36,48,548

K. D. COMMERCIALS LTD.

[Signature]
Director



K. D. COMMERCIALS LTD.

[Signature]
Director

K D COMMERCIALS LTD.

CIN: L51109WB1982PLC035332

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2018

As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Rs.	Rs.	Rs.

3 Non Current Financial Assets - Investments

5000 (P.Y.-5000) Fully paid up Equity shares of Rs 10/- each in Progressive Conductors Co. Pvt. Ltd.	35,000	35,000	35,000
6000 (P.Y.-6000) Fully paid up Equity shares of Rs 10/- each in Silver line Investment Co. Pvt. Ltd	1,20,000	1,20,000	1,20,000
100000 (P.Y.-100000) Fully paid up Equity shares of Rs 10/- each in Aryavart Capital Markets (P) Ltd.	17,00,000	17,00,000	17,00,000
Total	18,55,000	18,55,000	18,55,000
Aggregate Value of Unquoted Investments			

4 Current Assets- Investments

In Mutual Fund (Short Term)	(Units)			
		111.459	91.036	132.271
111.459 units (P.Y. - 91.036) of Reliance Liquid Fund (Growth Plan)		4,10,353	2,98,515	4,30,898
Total		4,10,353	2,98,515	4,30,898

5 Cash & cash equivalents

Balances with Scheduled Banks -In Current Accounts	49,525	25,834	15,994
Cash in hand (As certified by the management)	1,04,979	1,41,620	14,883
Total	1,54,504	1,67,454	30,877

6 Current Tax Assets(Net)

Advance Income Tax	1,15,624	1,11,924	1,19,699
Total	1,15,624	1,11,924	1,19,699

7 Other Current Assets

Advance/Balances			
- Other Receivables	71,592	1,55,630	58,740
- Deposits	2,250	2,250	2,250
Total	73,842	1,57,880	60,990

K. D. COMMERCIALS LTD.


 Director


K. D. COMMERCIALS LTD.


 Director

8 Share Capital

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
Authorized capital			
2,45,000 Equity Shares of Rs.10/- each	24,50,000	24,50,000	24,50,000
Issued, subscribed and paid-up capital	24,50,000	24,50,000	24,50,000
2,45,000 Equity Shares of Rs.10/- each	24,50,000	24,50,000	24,50,000
Total	24,50,000	24,50,000	24,50,000

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year

	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	No. of Shares	Rs.	No. of Shares	Rs.	No. of Shares	Rs.
At the beginning of the year	2,45,000	24,50,000	2,45,000	24,50,000	2,45,000	24,50,000
Issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	2,45,000	24,50,000	2,45,000	24,50,000	2,45,000	24,50,000

b. Rights, preferences and restrictions attaching to equity shares including restrictions on the distribution of dividends and the repayment of capital:
The Company has one class of Equity Shares with equal rights for voting, dividend and equal right over surplus in case of winding up.

c. The details of shareholders holding more than 5% equity shares is set below:

	As at March 31, 2018		As at March 31, 2017		As at March 31, 2016	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Chittaranjan Housing Co. Pvt. Ltd.	24,000	9.80%	24,000	9.80%	24,000	9.80%
Bhandari & Asopa (I) Pvt. Ltd.	24,000	9.80%	24,000	9.80%	24,000	9.80%
Evergreen Commercial Co. Ltd.	23,250	9.49%	23,250	9.49%	23,250	9.49%
Swadeshi Projects Ltd.	23,500	9.59%	23,500	9.59%	23,500	9.59%
Surendra Kumar Saraf	24,000	9.80%	24,000	9.80%	24,000	9.80%
Ram Naresh Saraf	46,750	19.08%	46,750	19.08%	46,750	19.08%
Raj Kumar Saraf	46,750	19.08%	46,750	19.08%	46,750	19.08%

K. D. COMMERCIALS LTD.

Director

K. D. COMMERCIALS LTD.

Richhva Saraf
Director



K D COMMERCIALS LTD.

CIN: L51109WB1982PLC035332

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2018

	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
	Rs.	Rs.	Rs.
9 Other Equity			
Reserve Fund			
Opening balance	10,05,020	10,05,020	10,05,020
Additions		-	-
	10,05,020	10,05,020	10,05,020
Retained Earnings			
Opening balance	28,83,786	30,40,012	30,40,012
(+) Net Profit/(Net Loss) For the current year	-1,77,762	-1,56,226	1
Provision of Income Tax of the earlier years written back		-	
	27,06,024	28,83,786	30,40,012
Other Comprehensive Income / (Expenses)			
As Per last Balance sheet	-		
Add:- Movement During the year	-		
Other Comprehensive Income / (Expenses)	-	-	
Total	37,11,044	38,88,806	40,45,032

10 Other Current Liabilities

Other liabilities	81,000	90,000	63,000
Expenses payable	15,827	8,050	8,015
Total	96,827	98,050	71,015



K. D. COMMERCIALS LTD.

[Signature]
Director

K. D. COMMERCIALS LTD.

[Signature]
Director

K D COMMERCIALS LTD.
CIN: L51109WB1982PLC035332

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2018

	For the Year Ended 31.03.18 Rs	For the Year Ended 31.03.17 Rs
11 Revenue From Operations		
Rent	5,98,500	3,86,000
Revenue from operation	5,98,500	3,86,000
12 Other Income		
Interest Income	1,039	732
Other Non-operating Income	66,338	59,117
	67,377	59,849
13 Employees' Benefits Expenses		
Salaries, Bonus, Other allowances etc.	1,25,285	1,60,758
Contribution to Provident and Others Funds Gratuity	3,946	5,936
Staff Welfare Expenses	3,416	500
	1,32,647	1,67,194

As per IND AS-19- Employee Benefits the disclosures as defined are given below:-

Defined Contribution Plan

Contribution to Defined Contribution Plan, recognised as expenses for the year is as under - NIL

The company has not obtained any valuation from any actural on account of its gratuity and leave encashment liability.

14 Other Expenses		
Audit Fees	10,000	8,085
Annual Custodial Fees	10,350	10,706
Conveyance Expenses	21,000	29,040
Certificate Fees	34,805	4,254
Water Connection Charges	10,400	2,801
Electricity Charges	3,685	-
Filing Fees	16,000	800
Insurance Charges	9,031	10,102
Rent, Rates & Taxes	1,32,275	1,900
Listing Fees	28,750	28,625
Miscellaneous Expenses	23,432	18,948
Delisting Processing Charges	1,15,000	-
Professional Tax	2,500	2,500
Repair & Maintenance Expenses	10,000	100
Trade and Publicity	12,152	6,231
Donation	-	31,000
Professional Fees	38,377	22,475
Security Service Charges	35,700	33,513
	5,13,457	2,11,080



K. D. COMMERCIALS LTD.

K. D. COMMERCIALS LTD.

Director

Ridhina Saraf
Director

SREECHEM RESINS LIMITED

CIN: L24222OR1988PLC002739

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2018

	For the Year Ended 31.03.18 Rs	For the Year Ended 31.03.17 Rs
15 Earnings Per Share(EPS)		
1 Basic EPS		
a. Net Profit / (Loss) after Tax as per Statement of Profit and Loss attributable to equity shareholders	(1,77,762)	(1,54,925)
b. Weighted Average Equity Shares	2,45,000	2,45,000
c. Basic EPS (a/b)	(0.73)	(0.63)
2 Diluted EPS		
a. Net Profit / (Loss) after Tax as per Statement of Profit and Loss attributable to equity shareholders	(1,77,762)	(1,54,925)
b. Weighted Average Equity Shares	2,45,000	2,45,000
c. Diluted EPS (a/b)	(0.73)	(0.63)

16 Related Party Disclosures

(in terms of IND AS 24)

(a) List of Related Parties and description of relationship

(i) Key Management Personnel

- 1) Sri Surendra Kumar Saraf - Director
- 2) Smt. Ridhima Saraf - Director
- 3) Sri Santosh Kumar Sharma - Director
- 4) Sri Ashok Hari - Director

(ii) Relatives of KMP

Nil

(iii) Enterprises in which Key Management Personnel are interested

J.J. Merchants LLP

(iv) Transactions during the year with related parties

Name of related party	Nature of transaction	Amount(Rs.)
1 J.J. Merchants LLP	Interest received on Loan	1,039/- (Cr)

Balance as at 31st March 2018

J.J. Merchants LLP

NIL

K. D. COMMERCIALS LTD.

Director

K. D. COMMERCIALS LTD.

Ridhima Saraf
Director



K D COMMERCIALS LTD.

CIN: L51109WB1982PLC035332

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2018

17(A) Reconciliation of equity as on 31st March, 2018

Particulars	Previous GAAP	Adjustments	Ind AS
	(Rs.)	(Rs.)	(Rs.)
ASSETS :			
Non-current Assets			
Property, Plant & Equipment	38,46,083	-	38,46,083
Financial Assets			-
(i) Investments	18,55,000	-	18,55,000
(ii) Loans			-
(iii) Other Financial Assets		-	-
Deferred Tax Assets (Net)			-
Other Non current Assets		-	-
TOTAL NON-CURRENT ASSETS (1)	57,01,083	-	57,01,083
Current Assets			
Financial Assets			-
(i) Investments	2,98,515		2,98,515
(ii) Cash & cash equivalents	1,67,454		1,67,454
(iii) Bank balances other than (ii) above	-		-
(iv) Loans	-		-
(v) Others	1,72,174	-	1,72,174
Current tax Asset(Net)	97,630	-	97,630
Other current Assets		-	-
TOTAL CURRENT ASSETS (2)	7,35,773	-	7,35,773
TOTAL ASSETS (1+2)	64,36,856	-	64,36,856
EQUITY AND LIABILITIES:			
Equity			
Share capital	24,50,000		24,50,000
Other Equity	38,88,806		38,88,806
TOTAL EQUITY (1)	63,38,806	-	63,38,806
Liabilities			
Non-current Liabilities :	-	-	-
TOTAL NON-CURRENT LIABILITIES (2)	-	-	-
Current Liabilities			
Financial Liabilities			
Other current liabilities	98,050	-	98,050
TOTAL CURRENT LIABILITIES (3)	98,050	-	98,050
TOTAL EQUITY AND LIABILITIES (1+2+3)	64,36,856	-	64,36,856

K. D. COMMERCIALS LTD.

S. L.
Director



K. D. COMMERCIALS LTD.

Ridhima Saraf
Director

K D COMMERCIALS LTD.
CIN: L51109WB1982PLC035332
NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2018

17(B) Reconciliation of Net Profit & Other Equity between Ind AS and Indian GAAP

Nature of adjustment	Net Profit	Other Equity	
	As at 31st March, 2017	As at 31st March, 2017	As at 1st April, 2016
Net Profit/ Other Equity as per Previous Indian GAAP	(1,54,925)	38,88,806	40,45,032
Adjustment on account of accounting changes	-	-	-
Net Profit before OCI/ Other Equity as per Ind AS	(1,54,925)	38,88,806	40,45,032
			1
Total Other Comprehensive Income	-	-	-
Net Profit after OCI	(1,54,925)	38,88,806	40,45,032

Signatures to Notes No. 1 to 18

As per our attached report of even date



PRAMOD KUMAR JHAWAR

Proprietor

Membership No. 55341

For and on behalf of

P K Jhavar & Co.

Chartered Accountants

F. R. No.322830E

Kolkata,

30/05/2018



For and on behalf of the Board

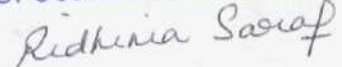
K. D. COMMERCIALS LTD.



Director

Director

K. D. COMMERCIALS LTD.



Director

Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

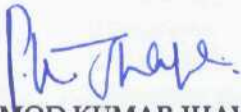
	31.03.2018 Rs.	31.03.2017 Rs.
A. Cash Flow from Operating Activities		
Net Profit Before Tax	(1,77,762)	(1,56,226)
Adjustments for :		
Depreciation	1,97,535	2,22,500
Interest Income	(1,039)	732
(Profit)/Loss on sale of Shares/MF	(21,838)	(27,617)
Operating Profit Before Working Capital Changes	(3,104)	39,389
Adjustments For:		
Trade Receivables, Loans, Financial & Other Assets	84,038	(88,890)
Trade Payables, Provisions, Financials & Other Liabilities	(1,223)	27,035
Cash Generated from Operations	79,711	(22,466)
Income Tax Paid (net of refunds)	(3,700)	-
Net Cash from Operating Activities	76,011	(22,466)
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-	-
Purchase of Investments	(2,00,000)	1,32,383
Sale of Investment/ Redemption of Mutual Fund	1,10,000	27,617
Net Cash used in Investing Activities	(90,000)	1,60,000
C. Cash Flow from Financing Activities		
Interest Income	1,039	(732)
Increase/(Decrease) in Short Term Loans & Advances	-	(225)
Net Cash used from Financing Activities	1,039	(957)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(12,950)	1,36,577
E. Opening Cash & Cash Equivalents (Cash and Bank Balances)	1,67,454	30,877
F. Closing Cash & Cash Equivalents (D+E)	1,54,504	1,67,454

NOTES :

Figures in brackets represent outflows.

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind As-7-Statement of Cash Flow.

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


PRAMOD KUMAR JHAWAR

Proprietor
Membership No. 55341
For and on behalf of
P K Jhavar & Co.
Chartered Accountants
F. R. No.322830E
Kolkata,

30/05/2018



For and on behalf of the Board

K. D. COMMERCIALS LTD.



Director

Directors

K. D. COMMERCIALS LTD.



Director

SREECHEM RESINS LIMITED

CIN: L24222OR1988PLC002739

NOTES TO IND AS FINANCIAL STATEMENTS AS AT 31ST MARCH 2018

Reconciliation of equity as on 31st March, 2017

Particulars	Previous GAAP	Adjustments	Ind AS
ASSETS :			
Non-current Assets			
Property, Plant & Equipment	1,66,81,340	-	1,66,81,340
Financial Assets			-
(i) Investments	7,81,050	(5,02,050)	2,79,000
(ii) Loans			-
(iii) Other Financial Assets		5,02,050	5,02,050
Other Non current Assets		16,30,183	16,30,183
TOTAL NON-CURRENT ASSETS (1)	1,74,62,390	16,30,183	1,90,92,573
Current Assets			
Inventories	4,67,26,226		4,67,26,226
Financial Assets			-
(i) Trade receivables	2,91,21,752		2,91,21,752
(ii) Cash & cash equivalents	16,20,546		16,20,546
(iii) Bank balances other than (ii) above			-
(iv) Loans			-
(v) Others	40,46,759	(39,70,650)	76,109
Current Tax asset (Net)		1,38,756	1,38,756
Other current Assets		22,01,711	22,01,711
TOTAL CURRENT ASSETS (2)	8,15,15,283	(16,30,183)	7,98,85,100
TOTAL ASSETS (1+2)	9,89,77,673	-	9,89,77,673
EQUITY AND LIABILITIES:			
Equity			
Share capital	4,00,00,000		4,00,00,000
Other Equity	2,03,94,360		2,03,94,360
TOTAL EQUITY (1)	6,03,94,360	-	6,03,94,360
Liabilities			
Non-current Liabilities :			
Financial Liabilities			
Borrowings	1,41,660		1,41,660
Provisions			-
Deffered Tax Liabilites(Net)	15,05,928		15,05,928
Other non current liabilities			-
TOTAL NON-CURRENT LIABILITIES (2)	16,47,588	-	16,47,588
Current Liabilities			
Financial Liabilities			
(i) Borrowings	2,08,47,672		2,08,47,672
(ii) Trade Payables	1,37,62,482		1,37,62,482
(ii) Other financial liabilities		3,16,912	3,16,912
Other current liabilities	23,25,571	(10,11,625)	13,13,946
Provisions		6,94,713	6,94,713
TOTAL CURRENT LIABILITIES (3)	3,69,35,725	-	3,69,35,725
TOTAL EQUITY AND LIABILITIES (1+2+3)	9,89,77,673	-	9,89,77,673



K. D. COMMERCIALS LTD.

Director

K. D. COMMERCIALS LTD.

Ridhima Saraf

Director

K D COMMERCIALS LTD.

CIN: L51109WB1982PLC035332

Statement of Changes in Equity for the year ended March 31, 2018 and March 31, 2017

A) Equity Share Capital

Subscribed and fully paid-up		Total Equity share capital
No. of Shares	Rs.	Rs.
2,45,000	24,50,000	24,50,000
2,45,000	24,50,000	24,50,000
2,45,000	24,50,000	24,50,000

As at April 1, 2016

As at March 31, 2017

As at March 31, 2018

B) Other Equity

Particulars	Reserve and Surplus		Total
	Reserve Fund	Retained Earnings	
Balance as at March 31, 2017			
Balance as at April 1, 2016	10,05,020	30,40,012	40,45,032
Changes in accounting policy/prior period errors			-
Restated balance as at 1st April, 2016	10,05,020	30,40,012	40,45,032
Profit for the year		(1,56,226)	(1,56,226)
Provision of Income Tax of the earlier years written back			-
Other comprehensive income/(Expense) for the year			-
Balance as at March 31, 2017	10,05,020	28,83,786	38,88,806
Balance as at March 31, 2018			
Balance as at March 31, 2017	10,05,020	28,83,786	38,88,806
Profit for the year		(1,77,762)	(1,77,762)
Provision of Income Tax of the earlier years written back			-
Other comprehensive income/(Expense) for the year			-
Balance as at March 31, 2018	10,05,020	27,06,024	37,11,044

K. D. COMMERCIALS LTD.



Director

K. D. COMMERCIALS LTD.



Director

