

POPULAR MERCANTILE PRIVATE LIMITED

CIN: U51909CT2010PTC002117

ANNUAL REPORT FINANCIAL YEAR 2015-16

REGISTERED OFFICE:

C1/603, V.I.P KARISHMA,
KACHANA, RAIPUR,
C.G. - 492001

AUDITOR:

UMESH CHANDRA & CO.
CHARTERED ACCOUNTANTS
RAIPUR (C.G.) - 492001



UMESH CHANDRA & Co.

CHARTERED ACCOUNTANTS

Umesh Chandra Gupta
B. Com, F.C.A.

214, IInd Floor, Deshbandhu press Complex,
Ramsagarpara, RAIPUR (Chhattisgarh) – 492001
Phone: 0771-3296238
Mobile: 09329100331

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF POPULAR MERCANTILES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of POPULAR MERCANTILE PRIVATE LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement 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 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.

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





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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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; and
- b) in the case of the Statement of Profit and Loss, of the **profit** of the company for the year ended on that date.

1. Report on other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; and
- e) On the basis of the written representations received from the Directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.






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- f) With respect to the adequacy of Internal Financial Control 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 Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The company did not have any pending litigation as on 31 March, 2016, based on the information and explanation provided to us;
 - The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For, UMESH CHANDRA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. : 013763C


(UMESH CHANDRA)
PROPRIETOR
M-NO. 075016



Place: Raipur
Date: 17th May, 2016



UMESH CHANDRA & Co.
CHARTERED ACCOUNTANTS

Umesh Chandra Gupta
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ANNEXURE "A" TO THE AUDITORS' REPORT

(referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) The company has no fixed assets. Accordingly, the provision of clause 3 (i) (a) to (c) of "the Order" are not applicable to the Company and hence not commented upon.
- (ii) The Company has no inventory. Accordingly, the provision of clause 3 (ii) of "the Order" are not applicable to the Company and hence not commented upon.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered by clause (76) of Section 2 of the Companies Act, 2013. Accordingly, the provision of clause 3 (iii) (a) to (c) of "the Order" are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Provision of Section 185 and 186 of Companies Act, 2013 is not applicable in respect of loans, investment, guarantees.
- (v) The company has not accepted deposits, according to the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi) The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- (vii) (a) According to the records of the company, the company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth 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 there were no outstanding statutory dues as on 31st March, 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no disputed dues which have remain unpaid as on 31st March 2016 in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty.





UMESH CHANDRA & Co.

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- (viii) In our opinion and according to the information and explanations given to us, the Company has not taken any loan either from financial institution or from the government and has not issued any debentures. Accordingly, the provision of clause 3 (viii) of "the Order" are not applicable to the Company and hence not commented upon.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of "the Order" are not applicable to the Company and hence not commented upon.
- (x) 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.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or provided by the Company. Accordingly, the provisions of clause 3(xi) of "the Order" are not applicable to the Company and hence not commented upon.
- (xii) In our opinion, the Company is not a "Nidhi Company". Therefore, the provisions of clause 3 (xii) of "the Order" are not applicable to the Company.
- (xiii) In our opinion, no related parties transaction where observed. Therefore, the provisions of clause 3 (xiii) of "the Order" are not applicable to the Company.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of clause 3 (xiv) of "the Order" are not applicable to the Company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of "the Order" are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of "the Order" are not applicable the Company and hence not commented upon.

For, UMESH CHANDRA & CO.

CHARTERED ACCOUNTANTS

FIRM REGN. NO. : 0137630

(UMESH CHANDRA)

PROPRIETOR

M-NO. 075016



Place: Raipur

Date: 17th May, 2016



UMESH CHANDRA & Co.
CHARTERED ACCOUNTANTS

Umesh Chandra Gupta
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"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Popular Mercantiles 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 Popular Mercantiles Private Limited ("the Company") as of March 31, 2016 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 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 judgement, 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.





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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, 2016, 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, UMESH CHANDRA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. : 013763C


(UMESH CHANDRA)
PROPRIETOR
M-NO. 075016



Place: Raipur
Date: 17th May, 2016

Popular Mercantile Private Limited

Cash Flow Statement as at 31st March, 2016

	(Amount in Rs.)	
	As At 31.03.2016	As At 31.03.2015
A Cash Flow From Operating Activities		
Net Profit before Tax	6,998	4,165
<u>Adjustments For:</u>		
Other Income	(66,000)	-
Operating Profit Before Working Capital Changes	(59,002)	4,165
<u>Adjustments For Change In Current Assets & Liabilities:</u>		
(Increase)/Decrease in Inventories	-	262,000
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Current Liabilities & Provisions	2,099	(37,139)
Cash Generated From Operations	(56,903)	229,026
Direct Taxes Paid/Deducted at Source	2,307	1,250
Net Cash From Operating Activities A	(59,210)	227,776
B Cash Flow From Investing Activities		
Interest Income	66,000	-
Net Cash Used In Investing Activities B	66,000	-
C Cash Flow From Financing Activities		
Increase/(Decrease) in Long-term provisions	-	-
Net Cash Used In Financing Activities C	-	-
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	6,790	227,776
Cash and Cash Equivalents at the beginning of the year	470,578	242,802
Cash and Cash Equivalents at the end of the year	477,368	470,578
Components of cash and cash equivalents as at		
Cash in hand	141,193	129,846
With banks	336,175	340,732
	477,368	470,578

As per our report of even date
For **UMESH CHANDRA & CO.**
Chartered Accountants
FRN : 013763C

Umesh Chandra
CA UMESH CHANDRA
PROPRIETOR
M. No. 075016
17th May 2016



For and on behalf of the Board

Shree AG

Anand Goel
Anand Goel
Director

S. Indu NG
Narendra Goel
Director

Popular Mercantile Private Limited

Balance Sheet as at 31 March 2016

		As at	Rupees
	Note	31.03.2016	As at 31.03.2015
(I) EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	3,510,000	3,510,000
(b) Reserves and surplus	4	167,230,224	167,225,533
		170,740,224	170,735,533
(2) Non-current liabilities			
(a) Long-term provisions	5	-	-
(3) Current liabilities			
(a) Other current liabilities	6	9,160	8,118
(b) Short-term provisions	5	2,307	1,250
		11,467	9,368
TOTAL EQUITY AND LIABILITIES		170,751,691	170,744,901
(II) ASSETS			
(1) Non-current assets			
(i) Unquoted Trade Investments	7	170,100,000	170,100,000
		170,100,000	170,100,000
(2) Current assets			
(a) Cash and cash equivalents	8	477,368	470,578
(b) Other current assets	9	174,323	174,323
		651,691	644,901
TOTAL ASSETS		170,751,691	170,744,901

The notes referred to above form an integral part of the Balance Sheet

In terms of our report attached.

For **UMESH CHANDRA & CO.**

Chartered Accountants

FRN : 013763C

Comd

CA UMESH CHANDRA

PROPRIETOR

M. No. 075016



For and on behalf of the Board

Anand

Anand Goel

Director

Narendra

Narendra Goel

Director

17th May 2016

Popular Mercantile Private Limited

Statement of Profit and Loss for the year ended 31 March 2016

Rupees

	Note	For the year ended 31.03.2016	For the year ended 31.03.2015
I Revenue			
(a) Revenue from Operations	10	66,000	330,120
II Total Revenue		66,000	330,120
III EXPENSES			
(a) Opening Stock		-	262,000
(b) Purchases		-	-
(a) Employee benefit expense	11	6,000	-
(d) Other expenses	12	53,002	63,955
Total Expenses		59,002	325,955
IV Profit/(loss) before tax (II - III)		6,998	4,165
V Tax Expense			
(a) Current tax			
(i) Current tax		2,307	1,250
Total tax expense		2,307	1,250
VI Profit/(loss) after tax (IV - V)		4,691	2,915
VII Earnings per equity share:			
(1) Basic EPS (Face value of Rs. 10 each)	13	0.01	0.01

The notes referred to above form an integral part of the Statement of Profit and Loss

In terms of our report attached.

For UMESH CHANDRA & CO.

Chartered Accountants

FRN : 013763C

CA UMESH CHANDRA
PROPRIETOR

M. No. 075016



For and on behalf of the Board

Anand Goel

Director

Narendra Goel

Director

17th May 2016

Popular Mercantile Private Limited

Notes to the financial statements

1. Corporate Information

Popular Mercantile Private Limited, a wholly owned subsidiary of Shri Bajrang Alloys Limited, is engaged in trading of various goods.

2. Summary of Significant Accounting Policies

2.01 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and amendments thereof. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2.02 Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

2.03 Use of estimates

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles in India which requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.04 Taxes on Income

i). Current Taxes

Provision for Current tax is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

ii). Deferred Taxes

Accounting Standard 2 on Taxes on Income as Issued by the Institute of Chartered Accountants of India is not applicable to the company.

2.05 Earnings Per Share

The Company reports basic earnings per share in accordance with Accounting Standard (AS) 20- Earnings Per Share. Basic earnings per equity share have been computed by dividing net profit/loss after tax attributable to equity share holders by the weighted average numbers of equity shares outstanding during the year. Since the Company is a "Small and Medium Sized Company" disclosure of Diluted earnings during the year is not applicable.

2.06 Provision, Contingent Liabilities and Contingent Assets

i). Provisions

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if:

- The company has a present obligation as a result of a past event,
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be reliably estimated.



Popular Mercantile Private Limited

Notes to the financial statements

3. Share Capital

	As at 31.03.2016 Rupees	As at 31.03.2015 Rupees
Authorised:		
3,70,000 Equity Shares of Rs. 10 each (31.03.2016: 3,70,000 Equity Shares of face value Rs. 10 each)	3,700,000	3,700,000
	<u>3,700,000</u>	<u>3,700,000</u>
Issued:		
3,51,000 Equity Shares of Rs. 10 each (31.03.2016: 3,51,000 Equity Shares of face value Rs. 10 each)	3,510,000	3,510,000
	<u>3,510,000</u>	<u>3,510,000</u>
Subscribed and Paid up:		
3,51,000 Equity Shares of Rs. 10 each (31.03.2016: 3,51,000 Equity Shares of face value Rs. 10 each)	3,510,000	3,510,000
	<u>3,510,000</u>	<u>3,510,000</u>

Reconciliation of Number of shares	For the year ended 31.03.2016		For the year ended 31.03.2015	
	No. of Shares	Amount Rupees	No. of Shares	Amount Rupees
At the beginning of the year	351,000	3,510,000	351,000	3,510,000
Issued during the year	-	-	-	-
At the end of the year	<u>351,000</u>	<u>3,510,000</u>	<u>351,000</u>	<u>3,510,000</u>

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	%	No. of Shares	%
Shri Bajrang Alloys Limited	350,990	100%	350,990	100%
	<u>350,990</u>	<u>100%</u>	<u>350,990</u>	<u>100%</u>

Rights, preferences and restrictions attached to shares

Equity Shares:

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend if proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

4. Reserves and Surplus

	As at 31.03.2016 Rupees	As at 31.03.2015 Rupees
Share Premium Account	167,090,000	167,090,000
	<u>167,090,000</u>	<u>167,090,000</u>
Surplus/(Deficit) In Statement of Profit and Loss		
Balance at the beginning of the year	135,533	132,618
Profit for the year	4,691	2,915
Balance at the end of the year	<u>140,224</u>	<u>135,533</u>
TOTAL	<u>167,230,224.00</u>	<u>167,225,533</u>



Popular Mercantile Private Limited

Notes to the financial statements

5. Provisions

	As at 31.03.2016		As at 31.03.2015	
	Rupees		Rupees	
	Long Term	Short Term	Long Term	Short Term
Provision for Income Tax	-	2,307	-	1,250
	-	2,307	-	1,250

6. Other Current Liabilities

	As at 31.03.2016 Rupees	As at 31.03.2015 Rupees
i). Audit Fees	9,160	8,118
ii) Others	-	-
	9,160	8,118



Popular Mercantile Private Limited

Notes to the financial statements

7. Non Current Investments

	Rupees Total	Rupees Total
i) Unquoted Trade Investments		
Shri Bajrang Power & Ispat Limited		
(567,000 Equity Shares @ F.V of Rs. 10/- each)		
Investment at beginning of year	170,100,000	170,100,000
Additions	-	-
Disposals	-	-
Investment at end of year	170,100,000	170,100,000

8 Cash and Bank Balances

	As at 31.03.2016 Rupees	As at 31.03.2015 Rupees
i). Cash and cash equivalents		
Cash in hand	141,193	129,846
Balances with banks		
a). Balance with scheduled banks		
(i) In Current Account	-	10,812
In Current Account	336,176	
(ii) Cheques in Hand (withdrawal)		330,120
	477,368	470,578

9 Other Current Assets

(Unsecured, considered good)

i). Tax Deducted at Source (F.Y. 2014-15)	174,323	174,323
ii) Loan & Advances (Assets)		
	174,323	174,323

10 Revenue from Operation

i). Sales	-	330,120
ii) Other Income	66,000	-
	66,000	330,120

11 Employee Benefits expense

i). Salaries and wages, including bonus	6,000	-
	6,000	-



Popular Mercantile Private Limited

Notes to the financial statements

12 Other Expenses

i). Rent	24,000	24,000
ii). Filing Fees	7,600	17,000
iii). Telephone Expenses	-	822
iv). Travelling/Conveyance Expenses	1,422	1,574
v). Professional Tax	2,600	12,000
vi). Consultation Fees	5,725	-
vii). Bank Charges	618	-
viii). Printing and Stationery	256	458
ix). General Expenses	1,351	1,081
x). Interest on Tax	470	1,402
xi). Audit Fee	9,160	5,618
	53,002	63,955

13 Earnings per Share

Profit after Tax (Rupees.)	4,691	2,915
Profit attributable to Ordinary Shareholders (Rupees.)	4,691	2,915
Weighted average no. of Ordinary shares for Basic EPS (Nos)	361,000	351,000
Nominal Value per Equity Share (Rupees.)	10	10
Earnings Per Ordinary Share for the period (Rupees.)	0.01	0.01

14 Related Party Disclosure

Related Party Disclosure

Related party relationship:

Name of the related party	Relationship
Shri Bajrang Alloys Limited	Promoter Company holding 100% shares.
Key Managerial Person : Mr. Narendra Goel - From 23.02.2013 Mr. Dinesh Kumar Aggarwal - From 23.02.2013 Mr. Anand Goel - From 23.02.2013	Director Director Director

Related party transactions:

No related party transactions entered during the financial year.

15 Based on and to the extent of information obtained from suppliers regarding their status as Micro, Small or Medium enterprises under Micro, Small and Medium Enterprises Development Act, 2006, there are no amounts due to them as at the end of the year.

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

In terms of our report attached.
For UMESH CHANDRA & CO.
Chartered Accountants

FRN : 013763C

CA UMESH CHANDRA
PROPRIETOR

M. No. 075016



For and on behalf of the Board

Anand Goel

Director

Narendra Goel

Director

17th May 2016