

॥ श्री गणेशाय नमः ॥

POPULAR MERCANTILE PRIVATE LIMITED

ANNUAL REPORT FINANCIAL YEAR 2016-17

Registered Office :

C/1, 603, VIP Karishma, Kachna
Raipur (C.G.) - 492001
Email : roc.compliacces@gmail.com

Auditor :

Umesh Chandra & Co.
14, IInd Floor, Deshbandhu Press Complex,
Ramsagar Para, Raipur (C.G.) - 492001
Ph.: 3296238, 2292788, Mobile : 9329100331



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, 2017, 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.

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 including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance & its cash flows 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, 2017, 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.
- 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:
- i. The company did not have any pending litigation as on 31 March, 2017, based on the information and explanation provided to us;
 - 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.
 - iv. the Company has provided requisite disclosures in its standalone Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 17 to the financial statements.

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



(UMESH CHANDRA)
PROPRIETOR
M-NO. 075016



Place: Raipur
Date: 17th May, 2017



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
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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, 2017 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 2017 in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (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 sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give 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.

For, UMESH CHANDRA & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. : 0137650

Umesh

(UMESH CHANDRA)
PROPRIETOR
M-NO. 075016



Place: Raipur
Date: 17th May, 2017



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 Mercantile 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 Mercantile Private Limited (“the Company”) as of March 31, 2017 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

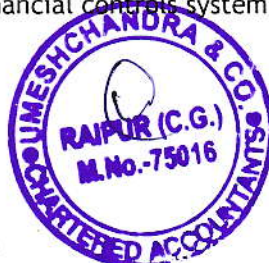
The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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.



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, 2017, 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. : 0137630


(UMESH CHANDRA)
PROPRIETOR
M-NO. 075016



Place: Raipur
Date: 17th May, 2017

Popular Mercantile Private Limited

Balance Sheet as at 31 March 2017

Particulars	Note	Rupees	
		As at 31.03.2017	As at 31.03.2016
(I) EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	3,510,000	3,510,000
(b) Reserves and surplus	4	167,239,265	167,230,224
		170,749,265	170,740,224
(2) Non-current liabilities			
(a) Long-term provisions		-	-
		-	-
(3) Current liabilities			
(a) Other current liabilities	5	9,200	9,160
(b) Short-term provisions	6	4,040	2,307
		13,240	11,467
TOTAL EQUITY AND LIABILITIES		170,762,505	170,751,691
(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	356,182	477,368
(b) Other current assets	9	306,323	174,323
		662,505	651,691
TOTAL ASSETS		170,762,505	170,751,691

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

Umesh

CA UMESH CHANDRA

PROPRIETOR

M. No. 075016

17th May 2017



For and on behalf of the Board

Anand Goel

Anand Goel

Director

DIN : 00796135

Narendra Goel

Narendra Goel

Director

DIN : 00115883

Popular Mercantile Private Limited

Statement of Profit and Loss for the year ended 31 March 2017

Particulars	Note	Rupees	
		For the year ended 31.03.2017	For the year ended 31.03.2016
I Revenue			
(a) Revenue from Operations	10	61,500	66,000
II Total Revenue		61,500	66,000
III EXPENSES			
(a) Opening Stock		-	-
(b) Purchases		-	-
(a) Employee benefit expense	11	6,500	6,000
(d) Other expenses	12	41,919	53,002
Total Expenses		48,419	59,002
IV Profit/(loss) before tax (II - III)		13,081	6,998
V Tax Expense			
(a) Current tax			
(i) Current tax		4,040	2,307
Total tax expense		4,040	2,307
VI Profit/(loss) after tax (IV - V)		9,041	4,691
VII Earnings per equity share:			
(1) Basic EPS (Face value of Rs. 10 each)	13	0.03	0.01

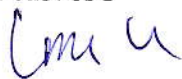
The notes referred to above form an integral part of the Statement of Profit and Loss

In terms of our report attached.

For UMESH CHANDRA & CO

Chartered Accountants

FRN : 013763C



CA UMESH CHANDRA

PROPRIETOR

M. No. 075016

17th May 2017



For and on behalf of the Board



Anand Goel

Director

DIN : 00796135



Narendra Goel

Director

DIN : 00115883

Popular Mercantile Private Limited

Cash Flow Statement as at 31st March, 2017

Particular	(Amount in Rs.)	
	As At 31.03.2017	As At 31.03.2016
A Cash Flow From Operating Activities		
Net Profit before Tax	13,081	6,998
<u>Adjustments For:</u>		
Other Income	(61,500)	(66,000)
Operating Profit Before Working Capital Changes	(48,419)	(59,002)
<u>Adjustments For Change In Current Assets & Liabilities:</u>		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Other Current Assets	(132,000)	-
Increase/(Decrease) in Current Liabilities & Provisions	1,773	2,099
Cash Generated From Operations	(178,646)	(56,903)
Direct Taxes Paid/Deducted at Source	4,040	2,307
Net Cash From Operating Activities A	(182,686)	(59,210)
B Cash Flow From Investing Activities		
Interest Income	61,500	66,000
Net Cash Used In Investing Activities B	61,500	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)	(121,186)	6,790
Cash and Cash Equivalents at the beginning of the year	477,368	470,578
Cash and Cash Equivalents at the end of the year	356,182	477,368
Components of cash and cash equivalents as at		
Cash in hand	4,593	141,193
With banks	351,589	336,175
	356,182	477,368

As per our report of even date

For UMESH CHANDRA & CO.

Chartered Accountants

FRN : 013763C

Umesh



CA UMESH CHANDRA

PROPRIETOR

M. No. 075016

17th May 2017

For and on behalf of the Board

Anand Goel

Anand Goel

Director

DIN : 00796135

Narendra Goel

Narendra Goel

Director

DIN : 00115883

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

Particular	As at	As at
	31.03.2017	31.03.2016
	Rupees	Rupees
Authorised:		
3,70,000 Equity Shares of Rs. 10 each	3,700,000	3,700,000
<i>(31.03.2017: 3,70,000 Equity Shares of face value Rs. 10 each)</i>		
	3,700,000	3,700,000
Issued:		
3,51,000 Equity Shares of Rs. 10 each	3,510,000	3,510,000
<i>(31.03.2017: 3,51,000 Equity Shares of face value Rs. 10 each)</i>		
	3,510,000	3,510,000
Subscribed and Paid up:		
3,51,000 Equity Shares of Rs. 10 each	3,510,000	3,510,000
<i>(31.03.2017: 3,51,000 Equity Shares of face value Rs. 10 each)</i>		
	3,510,000	3,510,000
Total	3,510,000	3,510,000

Reconciliation of Number of shares	For the year ended		For the year ended	
	31.03.2017		31.03.2016	
	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	351,000	3,510,000	351,000	3,510,000

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

Particular	As at		As at	
	31.03.2017		31.03.2016	
	No. of Shares	%	No. of Shares	%
Shri Bajrang Alloys Limited	350,990	100%	350,990	100%
Total	350,990	100%	350,990	100%

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.



Popular Mercantile Private Limited

Notes to the financial statements

4. Reserves and Surplus

Particular	As at	As at
	31.03.2017	31.03.2016
	Rupees	Rupees
Share Premium Account	167,090,000	167,090,000
	167,090,000	167,090,000
Surplus/(Deficit) in Statement of Profit and Loss		
Balance at the beginning of the year	140,224	135,533
Profit for the year	9,041	4,691
Balance at the end of the year	149,265	140,224
Total	167,239,265.00	167,230,224

5. Provisions

Particular	As at 31.03.2017		As at 31.03.2016	
	Rupees		Rupees	
	Long Term	Short Term	Long Term	Short Term
Provision for Income Tax	-	4,040	-	2,307
Total	-	4,040	-	2,307

6. Other Current Liabilities

Particular	As at	As at
	31.03.2017	31.03.2016
	Rupees	Rupees
i). Audit Fees	9,200	9,160
ii) Others	-	-
Total	9,200	9,160

7. Non Current Investments

Particular	As at	As at
	31.03.2017	31.03.2016
	Rupees	Rupees
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	-	-
Total	170,100,000	170,100,000



Popular Mercantile Private Limited

Notes to the financial statements

8 Cash and Bank Balances

Particular	As at 31.03.2017 Rupees	As at 31.03.2016 Rupees
i). Cash and cash equivalents		
Cash in hand	4,593	141,193
Balances with banks		
a). Balance with scheduled banks		
(i) In Current Account	-	-
In Current Account	351,589	336,175
(ii) Cheques in Hand (withdrawal)	-	-
Total	356,182	477,368

9 Other Current Assets

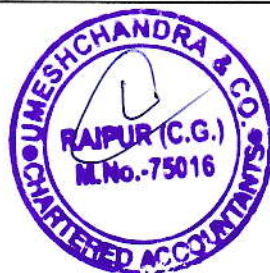
Particular	As at 31.03.2017 Rupees	As at 31.03.2016 Rupees
(Unsecured, considered good)		
i). Tax Deducted at Source (F.Y. 2014-15)	174,323	174,323
ii) Loan & Advances (Assets)	132,000	-
Total	306,323	174,323

10 Revenue from Operation

Particular	As at 31.03.2017 Rupees	As at 31.03.2016 Rupees
i). Sales	-	-
ii) Other Income	61,500	66,000.00
Total	61,500	66,000

11 Employee Benefits expense

Particular	As at 31.03.2017 Rupees	As at 31.03.2016 Rupees
i). Salaries and wages, including bonus	6,500	6,000
Total	6,500	6,000



Popular Mercantile Private Limited

Notes to the financial statements

12 Other Expenses

Particular	As at 31.03.2017 Rupees	As at 31.03.2016 Rupees
i). Rent	-	24,000
ii). Filing Fees	3,700	7,500
iv). Travelling/Conveyance Expenses	1,450	1,422
v). Professional Tax	-	2,500
vi). Consultation Fees	25,876	5,725
vii). Bank Charges	-	618
viii). Printing and Stationery	250	256
ix). General Expenses	1,443	1,351
x). Interest on Tax	-	470
xi). Audit Fee	9,200	9,160
Total	41,919	53,002

13 Earnings per Share

Particular	As at 31.03.2017 Rupees	As at 31.03.2016 Rupees
Profit after Tax (Rupees.)	9,041	4,691
Profit attributable to Ordinary Shareholders (Rupees.)	9,041	4,691
Weighted average no.of Ordinary shares for Basic EPS (Nos)	351,000	351,000
Nominal Value per Equity Share (Rupees.)	10	10
Earnings Per Ordinary Share for the period (Rupees.)	0.03	0.01

14 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.



Popular Mercantile Private Limited

Notes to the financial statements

- 16 Previous year's figures have been regrouped/reclassified where necessary to correspond with the current year's classification/disclosure.
- 17 As per Ministry of Corporate Affairs Notification, dated 30.03.2017, In exercise of the powers conferred by sub-section (1) of section 467 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following further amendments to Schedule III of the said Act accordingly, the Company has disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as under:-

Particular	SBNs	Other denominati-on notes	Total
Closing cash in hand as on 8-11-2016	-	26,193	26,193
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	1,000	1,000
(-) Amount deposited in Banks	-	11,000	11,000
Closing cash in hand as on 30-12-2016	-	14,193	14,193

In terms of our report attached.

For **UMESH CHANDRA & CO**

Chartered Accountants

FRN : 013763C



CA UMESH CHANDRA

PROPRIETOR

M. No. 075016

17th May 2017



For and on behalf of the Board



Anand Goel

Director

DIN : 00796135



Narendra Goel

Director

DIN : 00115883