

# Deepak Soni & Associates

Chartered Accountants

5, Jayshree Apartments, Udhyan Marg, Nr. Law Garden, Ahmedabad – 380 006

Phone (O) 26425150 @ 26652784

## The Independent Auditor's Report

### To the Members of **METROCHEM CAPITAL TRUST LIMITED** Report On the Financial Statement

We have audited the accompanying financial statements of **METROCHEM CAPITAL TRUST LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, **2018**, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

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

### **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government in terms of sub-section (11) of section 143 of the Act, we give in Annexure A a statement on matters specified in paragraph 3 of the said order.

**2**

As required by section 143(3) of the Act, we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of section 164(2) of the Act.
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) With respect to the other matters to be included in the auditor's report in accordance with Rule 11 of 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, according to the explanations and information given to us, has no pending Litigations which can have impact on its financial position.
  - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For, **FOR DEEPAK SONI & ASSOCIATES**  
**Chartered Accountants**



*Deepak Soni*  
**DEEPAK SONI (PROPRIETOR)**  
**M. No. : 31138**  
**FRN : 102250W**

**Place : Ahmedabad**  
**Date : 30/05/2018**



## ANNEXURE "A" TO THE Independent Auditors' Report:

### METROCHEM CAPITAL TRUST LIMITED

1. i. (a) (a) The Company do not own any fixed assets as such paragraph 1 (b) & (c) of the order are not applicable .

ii. (a) The inventory i.e stocks/securities has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.

(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) On the basis of our examination of the records of the inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and books records were not material.

iii. According to the information and explanation given to us and the records produced to us for our verification, the Company has granted loans to body corporate or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (the Act). The receipt of principal and interest are regular as stipulated and there is no overdue amount.

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 in respect of the loans and investments made, and guarantees and security provided by it.

v. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. The Companies (Cost Records and Audit) Rules 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013 in respect of the Company's products/ services are not applicable.

vii. (a) According to the records of the Company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, value added tax, wealth tax, custom duty, excise duty, service tax cess and other statutory dues applicable to it.



(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, value added tax, wealth tax, custom duty and excise duty were outstanding, as at 31st March, 2018 for a period of more than six months from the date they became payable.

(c) According to the records of the company, there are no dues of sales tax, income tax, customs duty, wealth tax, value added tax, service tax, excise duty and cess which have not been deposited on account of any dispute.

viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money 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.

x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

xi. The Company has not paid/ provided for managerial remuneration .

xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

xiii. The Company has entered into transactions with related parties which in our opinion are in compliance with the provisions of Sections 177 and 188 of the Act.

xiv. Based on the audit procedures performed and the information and explanations given to 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. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.



xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

**FOR DEEPAK SONI & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

FIRM REG. NO. 102250W



*Deepak Soni*  
**(PROPRIETOR)**

**Name : DEEPAK SONI**

**M.NO. 31138**

**Place : Ahmedabad**

**Date : 30/05/2018**



## **Annexure - B to the Auditors' Report**

### **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 **METROCHEM CAPITAL TRUST LIMITED** ("the Company") as of 31st March 2018.

### **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 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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



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financial controls over financial reporting were operating effectively as at 31 March 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR DEEPAK SONI & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

FIRM REG. NO. 102250W



*Deepak Soni*  
**(PROPRIETOR)**

**Name : DEEPAK SONI**

**M.NO. 31138**

**Place : Ahmedabad**

**Date : 30/05/2018**



**METROCHEM CAPITAL TRUST LIMITED**

**Balance Sheet as at 31st March, 2018**

Particulars	Note No.	As at 31st March,2018		As at 31st March,2017	
		RS in lacs	RS in lacs	RS in lacs	RS in lacs
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's Funds</b>					
(a) Share Capital	2	181.50		181.50	
(b) Reserves and Surplus	3	98.51	280.01	82.08	263.58
<b>(2) Non-Current Liabilities</b>					
(a) Long-term borrowings		-		-	
(b) Deferred tax liabilities (Net)		-		-	
(c) Other Long term liabilities		-		-	
(d) Long term provisions		-		-	
<b>(3) Current Liabilities</b>					
(a) Short term Borrowings		-		-	
(b) Trade Payables		-		-	
(c) Short Term Provisions	4	0.08		0.12	
(d) Other Payables	4	0.79	0.87	0.34	0.46
<b>Total</b>			<b>280.88</b>		<b>264.04</b>
<b>II.Assets</b>					
<b>(1) Non-current assets</b>					
<b>(a) Fixed assets</b>					
(i) Tangible assets	5	0.33		0.37	
(ii) Intangible assets		-		-	
(iii) Capital work-in-progress		-		-	
(iv) Intangible assets under development		-		-	
		0.33		0.37	
(b) Non-current investments	6	13.75		13.75	
(c) Long term loans and advances	7	249.36		235.05	
(d) Other non-current assets		-	263.44	-	249.17
<b>(2) Current assets</b>					
(a) Current investments		-		-	
(b) Inventories	8	0.09		0.09	
(c) Trade receivables	8	0.00		0.00	
(d) Cash and cash equivalents	8	3.23		2.63	
(e) Short-term loans and advances		-		-	
(f) Other current assets	8	14.12	17.44	12.15	14.87
<b>Total</b>			<b>280.88</b>		<b>264.04</b>
Significant accounting policies and notes to accounts to the financial statements	1				

For and on behalf of Board

As per our report of even date  
For, DEEPAK SONI & ASSOCIATES  
Chartered Accountants

*Gautam M. Jain*

*H. Jain*

Gautam M. Jain

Hanuman Jain



*Deepak Soni*  
Proprietor  
MEMBERSHIP NO. 31138  
FIRM REG.NO.102250W

Director

Director

DIN: 00160167

DIN: 00133464

Place: Ahmedabad

Date: 30th May 2018

# METROCHEM CAPITAL TRUST LIMITED

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

Particulars	Note	Year ended March 31, 2018 (Rs./Lakh)	Year ended March 31, 2017 (Rs./Lakh)
<b>INCOME FROM OPERATIONS :</b>			
Income from Financial Activities	9	18.76	17.68
Other Income	10	0.26	0.10
		<b>19.02</b>	<b>17.78</b>
<b>EXPENDITURE</b>			
Financial & Other Exp.	11	2.55	150.35
Cost of Goods Traded ( Shares Dyes& Intermediates)	12	0.00	0.00
Depreciation		0.04	0.04
<b>TOTAL</b>		<b>2.59</b>	<b>150.39</b>
Profit/(Loss) Before Tax		16.43	(132.61)
Short Provision for Tax of Earlier Years		0.00	18.40
Profit/(Loss) After Tax		16.43	(151.01)
Balance in Statement of Profit & Loss		(12.31)	138.70
Balance Carried to Balance Sheet		<b>4.12</b>	<b>(12.31)</b>
Significant accounting policies and notes to accounts to the financial statements	1		

For and on behalf of Board



Gautam M. Jain

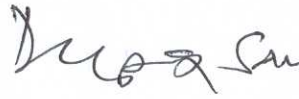
Director  
DIN: 00160167



Hanuman Jain

Director  
DIN: 00133464

As per our report of even date  
For, DEEPAK SONI & ASSOCIATES  
Chartered Accountants



Proprietor



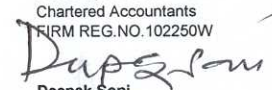


MEMBERSHIP NO. 31138  
FIRM REG. NO. 102250W

Place: Ahmedabad  
Date: 30th May 2018

**METROCHEM CAPITAL TRUST LTD.**

**CASH FLOW STATEMENT FOR THE YEAR 2017-2018**

	Year Ended March 31, 2018 (Rs IN LACS.)	Year Ended March 31, 2017 (Rs IN LACS.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Tax and Extraordinary Items	16.43	(151.01)
<u>Adjustments for :</u>		
Depreciation	0.04	0.04
Advance written off	0.00	148.54
Dividend	(0.26)	(0.10)
	<u>(0.22)</u>	<u>148.48</u>
Operating Profit before Working Capital Changes	16.21	(2.53)
<u>Adjustments for :</u>		
Trade and other Receivables	(14.31)	(12.87)
Inventories	0.00	0.00
Trade Payables	0.41	(0.06)
Provisions	0.00	0.00
	<u>(13.90)</u>	<u>(12.93)</u>
Cash generated from Operations	2.31	(15.46)
Direct Taxes refunds/-tax paid	<u>(1.97)</u>	<u>15.84</u>
Cash flow before Extraordinary items	0.34	0.38
Misc. Expenditure w/off	0.00	0.00
<b>Net Cash flow from Operating Activities</b>	<b>0.34</b>	<b>0.38</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment	0.00	0.00
Dividend Received	0.26	0.10
	<u>0.26</u>	<u>0.10</u>
<b>Net Cash used in Investing Activities</b>	<b>0.26</b>	<b>0.10</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Income from Financing Activities		
Unsecured Loans	0.00	0.00
Share Application money	0.00	0.00
Increase in Share Capital	0.00	0.00
Change in Reserves & Surplus	<u>0.00</u>	<u>0.00</u>
<b>Net Cash used in Financing Activities</b>	<b>0.00</b>	<b>0.00</b>
<b>D. NET CASH INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>0.60</b>	<b>0.48</b>
Opening Balance of Cash & Cash Equivalents	2.63	2.15
Closing Balance of Cash & Cash Equivalents	3.23	2.63
<p>This is the Cash Flow Statement referred to in our report of even date</p> <p>For Deepak Soni &amp; Associates Chartered Accountants FIRM REG.NO.102250W</p> <p>Deepak Soni Proprietor M.No.31138 Ahmedabad 30th May,2018</p> <p align="center">For &amp; on behalf of the Board</p> <p align="center"> Gautam M. Jain Director DIN: 00160167 Ahmedabad 30th May,2018</p> <p align="center"> H. C. Jain Director DIN: 00133464 Ahmedabad 30th May,2018</p>		
<b>AUDITORS' CERTIFICATE</b>		
<p>We have examined the attached Cash Flow Statement of Metrochem Capital Trust Ltd. for the year ended on March 31, 2018. The statement has been prepared by the company in accordance with the requirements of Listing Agreement Clause No. 32 with Ahmedabad Stock Exchange and is based on and agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of even date to the members of the Company.</p> <p align="right">For Deepak Soni &amp; Associates Chartered Accountants FIRM REG.NO.102250W</p> <p align="right"> Deepak Soni Proprietor M.No.31138</p> <p>Ahmedabad 30th May,2018</p>		

**METROCHEM CAPITAL TRUST LIMITED**

**Notes Forming Part of Balance sheet as on 31st March,2018**

Particulars	As at 31st March,2018	As at 31st March,2017
	RS in lacs	RS in lacs
<b>Note-2</b>		
<b>Share Capital</b>		
<b>Authorised Share capital</b>		
70,00,000 (70,00,000) Equity Shares of Rs.10/- each	700.00	700.00
30,00,000 (30,00,000) Pref.Shares of Rs.10/- each	300.00	300.00
	<b>1000.00</b>	<b>1000.00</b>
<b>Issued, Subscribed &amp; Paid up Share Capital</b>		
8,15,000 (815000) Equity Shares of Rs.10/- each fully paid up	81.50	81.50
10,00,000 (10,00,000 ) 8% Cumulative Redeemable Pref.Shares of Rs.10/- each fully paid up	100.00	100.00
	<b>181.50</b>	<b>181.50</b>
<b>Reconciliation of No. of Shares</b>		
<b>Equity share with Face Value of Rs.10 Each</b>		
Opening No. of shares	815000	815000
Add: No. of shares issued during the year	-	-
Closing No.of shares	<b>815000</b>	<b>815000</b>
<b>Preference share with Face Value of Rs.10 Each</b>		
Opening No. of shares	1000000	1000000
Add: No. of shares issued during the year	-	-
Closing No.of shares	<b>1000000</b>	<b>1000000</b>
<b>Shares in Company held by shareholders holding more than 5% shares ( Equity Shares)</b>		
Metroglobal Limited	570000	570000
There are no issue of bonus shares during last five financial years.		



**METROCHEM CAPITAL TRUST LIMITED**

**Notes Forming Part of Balance sheet as on 31st March,2018**

<b>Note-3</b>		
<b><u>Reserve &amp; Surplus</u></b>		
<u>General Reserve</u>		
Opening Balance	37.39	37.39
Add: Addition during the year	0.00	0.00
<b>Closing Balance</b>	<b>37.39</b>	<b>37.39</b>
<u>Securities Premium</u>		
Opening Balance	57.00	57.00
Add: Addition during the year	0.00	0.00
<b>Closing Balance</b>	<b>57.00</b>	<b>57.00</b>
<u>Statement of Profit &amp; Loss</u>		
Opening Balance profit (-Loss)	-12.31	138.70
Add: Net profit/(loss) after tax transferred from Statement of Profit & Loss	16.43	-151.01
<b>Closing Balance</b>	<b>4.12</b>	<b>-12.31</b>
<b>T</b>	<b>98.51</b>	<b>82.08</b>

Particulars	As at 31st March,2018	As at 31st March,2017
<b>Note :4</b>		
<b><u>Current Liabilities</u></b>		
(a) Short term Borrowings	0.00	0.00
(b) Trade Payables	0.00	0.00
(c) Short Term Provisions	0.08	0.08
(d) Other Payables	0.79	0.26
	0.87	0.34



**METROCHEM CAPITAL TRUST LIMITED**  
**Notes Forming Part of Balance sheet as on 31st March, 2018**

**Note 5 Fixed Assets**

Particulars	COST			DEPRECIATION				NET BLOCK	
	Balance as ON 01.04.2017	Addition/Deduction	Balance as on 31-3-2018	Up to 1-4-2017	During the Year	Deduction on write off	Up to 31-3-2018	As on 31.03.2018	As on 31.03.2017
<b>FIXED ASSETS :</b>									
Land	0.29	0.00	0.29	-	0.04	-	0.29	0.29	0.29
Building	6.83	0.00	6.83	6.75	0.00	0.00	6.75	0.04	0.08
<b>Total</b>	<b>7.12</b>	<b>0.00</b>	<b>7.12</b>	<b>6.75</b>	<b>0.00</b>	<b>0.00</b>	<b>6.75</b>	<b>0.33</b>	<b>0.37</b>
Previous Year	7.12	0.00	7.12	6.71	0.04	0.00	6.75	0.37	0.41



**METROCHEM CAPITAL TRUST LIMITED**

**Notes Forming Part of Balance sheet as on 31st March,2018**

Particulars	As at 31st March,2018	As at 31st March,2017
<b>Note 6 INVESTMENTS</b>		
<u>LONG TERM INVESTMENTS :</u>		
Quoted (At Cost)		
11600 (11600)Equity shares of Morepan Laboratories Ltd.of Rs. 2/-each fully paid up	3.43	3.43
1000 (1000)Equity shares of Reliance Ind. Ltd.of Rs 10/-each fully paid up	0.32	0.32
5000 (5000)Equity shares of Shamken Spinners Ltd.of Rs.10/-each fully paid up	0.50	0.50
800 (800)Equity shares of Varun Siccon Ltd.of Rs.10/-each fully paid up	0.24	0.24
2500 (2500)Equity shares of K.J. International Ltd.of Rs.10/-each fully paid up	0.63	0.63
800 (800)Equity shares of Samrat Ashoka Exports Ltd.of Rs.10/-each fully paid up	0.48	0.48
1200 (1200)Equity shares of Punjab Woolcombers Ltd.of Rs.10/-each fully paid up	1.08	1.08
3300 (3300)Equity Shares of Balmer Lawrie Freight Containers Ltd.of Rs.10/-each fully paid up	1.65	1.65
6000 (6000)Equity Shares of Blue Cost Hotel(Morepan Fina Ltd.) of Rs.10/-each fully paid up	0.69	0.69
3500 (3500) Equity shares of Maruti Infrastructure Ltd.of Rs.10/-each fully paid up	0.02	0.02
600 (600) Equity Shares of Melstar Information Technolgy Ltd.of Rs.10/- each fully paid up. (Converted in to Rs.2/-per share)	0.43	0.43
1200 (1200) Equity Shares of Shri Rama Multitech Ltd. of Rs. 5/-each fully paid up.	1.44	1.44
1500 (1500) Equity Shares of BPL Limited. of Rs.10/-each fully paid up.	0.56	0.56
5000 (5000) Equity Shares of I.G.Petro Ltd. of Rs.10/-each fully paid up.	2.27	2.27
<b>AGGREGATE VALUE OF INVESTMENTS :</b>	<b>13.75</b>	<b>13.75</b>
Quoted : Cost	13.75	13.75
Market Value	59.35	40.88





**METROCHEM CAPITAL TRUST LIMITED**

**Notes Forming Part of Balance sheet as on 31st March,2018**

Particulars	As at 31st March,2018	As at 31st March,2017
	RS in lacs	RS in lacs
<b>Note 7</b>		
<b>D) Long Term Loans and Advances :</b>		
Loans and advances to Suppliers ,Contractors & others		
Unsecured, considered good	249.36	235.05
Unsecured, considered doubtful	295.21	295.21
Less: Provison for bad debts	(295.21)	(295.21)
<b>Total</b>	<b>249.36</b>	<b>235.05</b>

Particulars	As at 31st March,2018	As at 31st March,2017
	RS in lacs	RS in lacs
<b>Note 8</b>		
<b>A) Inventories :</b>		
Stock in Trade	0.09	0.09
<b>Sub-Total</b>	<b>0.09</b>	<b>0.09</b>
<b>B) Sundry Debtors (Unsecured) :</b>		
Due over six months considered good	-	-
considered doubtful	5.91	5.91
Less: Provison for bad debts	-5.91	-5.91
	-	-
Others (considered good)	-	-
<b>Sub-Total</b>	<b>-</b>	<b>-</b>
<b>C) Cash &amp; Bank Balances :</b>		
Cash on Hand	0.96	1.02
Balances with Scheduled Banks :	2.27	1.61
<b>Sub-Total</b>	<b>3.23</b>	<b>2.63</b>
Advance Payment of Income Tax (Net of provision)	14.12	12.15
<b>Sub-Total</b>	<b>14.12</b>	<b>12.15</b>
<b>TOTAL</b>	<b>17.44</b>	<b>14.87</b>



## METROCHEM CAPITAL TRUST LIMITED

Particulars	Year ended March 31,2018 (Rs./Lakh)	Year ended March 31,2017 (Rs./Lakh)
<b>Note 9 INCOME FROM FINANCIAL ACTIVITIES</b>		
Interest Recd.	18.76	17.68
<b>TOTAL</b>	<b>18.76</b>	<b>17.68</b>
<b>Note 10 OTHER INCOME</b>		
Shed Rent	0.00	0.00
Dividend	0.26	0.10
Income tax refund	0.00	0.00
<b>TOTAL</b>	<b>0.26</b>	<b>0.10</b>
<b>Note 11 FINANCIAL AND OTHER EXPENSES</b>		
Interest and Financial Costs :		
Bad debts w/off	0.00	148.54
<b>Sub-total</b>	<b>0.00</b>	<b>148.54</b>
Personnel Costs :		
Salaries And Wages	0.76	0.72
Leave Encashment	0.06	0.06
Bonus	0.15	0.15
<b>Sub-total</b>	<b>0.97</b>	<b>0.93</b>
Establishment Charges :		
Listing Fees	0.00	0.00
Filing Fees	0.08	0.20
Audit Fees	0.41	0.38
Advertisement	0.05	0.00
Legal & Professional	0.77	0.09
Conveyance Exp.	0.22	0.20
Other Exp.	0.05	0.01
<b>Sub-total</b>	<b>1.58</b>	<b>0.88</b>
<b>TOTAL</b>	<b>2.55</b>	<b>150.35</b>
<b>Note 12 COST OF GOODS TRADED</b>		
a) Stock in Trade (at the commencement)		
1) Shares & Securities	0.09	0.09
b) Add: Purchase		
1) Shares & Securities	0.00	0.00
<b>Sub-total</b>	<b>0.09</b>	<b>0.09</b>
c) Less: Stock in Trade (at the close)		
1) Shares & Securities	0.09	0.09
<b>Sub-total</b>	<b>0.09</b>	<b>0.09</b>
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>



**Note-1**

**A. SIGNIFICANT ACCOUNTING POLICIES**

**1. REVENUE :**

- a) Hire purchase finance charges are accounted on accrual basis.
- b) Lease rentals are generally accounted on accrual basis. Income from leased assets is accounted for in the year in which lease rentals fall due, by applying the interest rate implicit in the lease during the period, as recommended by the Institute of Chartered Accountants of India in the Guidance Note on Accounting for lease.
- c) Dividend income is accounted on receipt basis.
- d) Interest are accounted on accrual basis.
- e) Scrutiny Fees/Management Fees/Service Charges are accounted on accrual basis.

**2. INVESTMENTS:**

Investments are classified into current investments and long term investments, Current investments are valued, scrip wise, at cost or market price whichever is lower. Long terms investments are valued at cost. In respect of quoted investments where the market value is lower than the acquisition cost, no provision is made for the diminution in the value of such investment, since in the opinion of the board it is a temporary phenomenon and no provision is necessary.

**3. STOCK IN TRADE :**

Stock-in-trade is valued scrip wise at book value or market price whichever is lower.

**4. FIXED ASSETS :**

All the Fixed Assets are stated at cost less depreciation after taking into consideration the Lease Adjustment Account. Depreciation has been provided on the fixed assets on straight line method as per schedule ii of companies act 2013 .

5. Retirement Benefits are accounted as and when the liability accrues.



## **B Other Notes on Accounts :**

1. Previous year's figures have been regrouped and rearranged wherever necessary to make them comparable with the current year's figure.
2. Contingent Liabilities :
  - (a) Liability in respect of 8% Cumulative Redeemable Preference shares Dividend Rs.128.33 lacs. (Previous year Rs.120.33 lacs)
3. Balances of sundry creditors and loans and advances are subject to confirmation.
4. On the basis of the information available with the company there is no amount due but remaining unpaid as on 31st March, 2018 to any supplier or any interest paid to any supplier who is covered under the provisions of Micro Small and Medium Enterprise Development Act,2006.
5. No remuneration (Previous Year Rs. NIL) has been paid to any Director for the year under review
6. The Company was engaged in the financial activities during the financial year under review, which in the context of Accounting Standard 17 are considered the business segment. The information in respect of opening stock and closing stock of shares held as current assets is as under.

Financial Activities	(Rs. in lacs)	
	2017-18	2016-17
Opening Balance	0.09	0.09
Cost of Goods sold	0.00	0.00
Sales Revenues	0.00	0.00
Closing Balance	0.09	0.09

7. Auditors' Remuneration includes :

Particulars	2017-18 (Rs.in lac)	2016-17 Rs.in lac)
a) Audit fees	0.41	0.29
b) Fees for taxation matters	0.00	0.00
c) Other Services (Certificate etc.)	0.00	0.00
<b>Total</b>	<b>0.41</b>	<b>0.38</b>

8. Related party disclosures as required by As-18

Name of the related party and nature of relationship where control exists:  
Name of the related party

- I Holding Company  
1 Metroglobal Limited.
- II Associate Company  
1 Anil Dyechem Industreis Pvt.Ltd.
- III Key Management Personnel and their Enterprises



1. Shri Gautam M.Jain

2. Shri H.C.Jain

The following transactions were carried out with the related parties in the ordinary Course of business.

Rs. In lacs

Sr. No.	Nature of Transactions	Holding Company	Associates Companies	Key managt. personnel	Relative of Key Mangt. Personnel	Total
1.	Stationery & Advertising Exp.	-	-	-	-	-
2.	Lease Rent/ Shed Rent Recd.	-	-	-	-	-
3.	Reimbursement of exp.	-	-	-	-	-
4.	Interest recd.on intercorporate deposit given	18.76	-	-	-	18.76
5.	Outstanding intercorporate deposits receivable	249.34	-	-	-	249.34
6.	Outstanding fixed deposits	-	-	-	-	-
	Total	268.10	-	-	-	268.10

(I) There are no write offs/write back of any amounts for any of the parties.

9. STOCK IN TRADE:

Shares:	Quantity		Value Rs.	
	As at 31.03.2018	As at 31.03.2017	As at 31.03.2018	As at 31.03.2017
Equity Shares				
Zillion Pharma Ltd.	2200	2200	9000	9000
Total	2200	2200	9000	9000

(Equity shares of Zillion Pharam Ltd are not traded on any of the stock exchanges.)


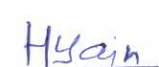
As per our report of even date

**For Deepak Soni & Associates  
Chartered Accountants**


**Deepak Soni  
Proprietor  
M.No.31138  
F.R.No.102250W  
Ahmedabad  
30<sup>th</sup>, May 2018**

**For & on behalf of the Board**

  
  
**Gautam M.Jain  
Director  
DIN: 00160167**  
**H.C.Jain  
Director  
DIN: 00133464**

Ahmedabad  
30<sup>th</sup>, May 2018

