



# SNC & ASSOCIATES

Chartered Accountants

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE GANGES ROPE COMPANY LIMITED

### Report on the Financial Statements

1. We have audited the accompanying financial statements of **THE GANGES ROPE COMPANY LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the 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

2. 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 and presentation 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 adequate 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

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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 thereunder.
5. 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.
6. 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



501 - Ashoka House, 3A Hare Street, Kolkata - 700001, WB, India

**P:** +91 33 2231 7108/9, **F:** +91 33 2248 0712, **E:** info@sncassociates.co.in, **W:** www.sncassociates.co.in

**Branch Network :** Bengaluru, Gurgaon, Chennai, Mumbai



# SNC & ASSOCIATES

Chartered Accountants

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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.

7. 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

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March 2015, its Loss and its cash flows for the year ended on that date.

## Report on other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
10. 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, 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 written representations received from the directors as on 31 March, 2015 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2015 from being appointed as a director in terms of Section 164(2) of the Act.



501 - Ashoka House, 3A Hare Street, Kolkata - 700001, WB, India

**P:** +91 33 2231 7108/9, **F:** +91 33 2248 0712, **E:** info@sncassociates.co.in, **W:** www.sncassociates.co.in

**Branch Network :** Bengaluru, Gurgaon, Chennai, Mumbai



# SNC & ASSOCIATES

Chartered Accountants

- (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund by the Company during the year ended 31<sup>st</sup> March 2015



For **SNC & ASSOCIATES**  
Firm No: 328050E  
Chartered Accountants

*N. Pandit*

**CA NISHANT PANDIT**  
(Partner)  
Mem No. 305211

Kolkata, 17<sup>th</sup> August 2015



**ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in paragraph 10 of Independent Auditor's report of even date to the Members of **THE GANGES ROPE COMPANY LIMITED** on the financial statements for the year ended 31st March, 2015: -

**I.**

- (a) The Company is in process of maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information & explanation given to us, the company has a phased programme of physical verification of its fixed assets where in our opinion, improvement is required having regard to the size of the company and the nature of its assets. In accordance with this programme, the fixed assets were physically verified by management during the year and no material discrepancies were identified during such verification, as informed to us.

**II.**

- (a) As per the information and explanations given to us, the inventories have been physically verified by the management at reasonable intervals during the year.
- (b) In our opinion and as per the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company is maintaining proper records of inventories. In our opinion, discrepancies noticed on physical verification of inventory were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.

**III.** The company has granted unsecured loans to parties covered under register maintained under section 189 of the Companies Act 2013.

- a) The receipt of the principal and interest are generally regular.
- b) There is no overdue amounts more than rupees one lakh.

**IV.** In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weakness in any internal control system.

**V.** As per the information and explanations provided to us, the Company has complied with the provisions of section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted from the public and from the



THE GANGES ROPE COMPANY LIMITED			
P2, New C.I.T. Road, Ground Floor, Kolkata, West Bengal - 700073			
CIN : U27106WB1903PLC001548			
BALANCE SHEET AS AT 31st MARCH 2015			
Particulars	Note No	As at 31st March 2015 Amount in (₹)	As at 31st March 2014 Amount in (₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	14,700,000	14,700,000
(b) Reserves and Surplus	3	93,043,740	94,276,113
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	4	60,948,554	56,580,061
(b) Other Long Term Liability	5	20,755,636	21,007,636
<b>(3) Current Liabilities</b>			
(a) Other current liabilities	6	1,339,300	985,344
(b) Short Term Provisions	7	-	2,956,264
<b>Total</b>		<b>190,787,230</b>	<b>190,505,418</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
Tangible assets	8	1,172,052	1,686,235
(b) Non Current Investments	9	68,895,464	67,895,464
(c) Long term loans and advances	10	101,990,475	99,080,827
<b>(2) Current assets</b>			
(a) Inventories	11	872,667	872,667
(b) Trade Receivable	12	6,000,000	6,000,000
(c) Cash and cash equivalents	13	935,320	4,970,225
(d) Short Term Loans & Advances	14	10,921,252	10,000,000
<b>Total</b>		<b>190,787,230</b>	<b>190,505,418</b>

As per our Report of Even date

**Significant Accounting Policies**

1

The accompanying notes from 1 to 22 form an integral part of the financial statements

For SNC & Associates  
Chartered Accountants  
Firm's Registration Number : 328050E

*Npandit*

CA NISHANT PANDIT  
Partner  
Membership No 305211  
Kolkata, the 17th day of August 2015



For and on behalf of the Board  
For THE GANGES ROPE COMPANY LTD.

*Manju Saraf*

MANJU SARAF  
DIN: 00268659

For THE GANGES ROPE COMPANY LTD.

*Sitaram Agarwal*  
SITARAM AGARWAL  
DIN: 06912918

THE GANGES ROPE COMPANY LIMITED			
P2, New C.I.T. Road, Ground Floor, Kolkata, West Bengal - 700073			
CIN : U27106WB1903PLC001548			
Statement of Profit & Loss for the year ended 31st March 2015			
Particulars	Note No	As at 31st March 2015 Amount in (₹)	As at 31st March 2014 Amount in (₹)
<b>INCOME</b>			
I. Revenue from operations	15	-	19,500,000
II. Other Income	16	4,158,701	26,091,711
<b>III. Total Revenue (I + II)</b>		<b>4,158,701</b>	<b>45,591,711</b>
<b>EXPENDITURE</b>			
IV. Expenses:			
Changes in Inventory	17	-	-
Employee benefit expense	18	900,000	900,000
Depreciation and amortization expense	8	514,183	482,536
Finance Charges		3,364,992	616,735
Other expenses	19	611,930	8,622,603
<b>Total Expenses</b>		<b>5,391,105</b>	<b>10,621,874</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		(1,232,404)	34,969,837
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		(1,232,404)	34,969,837
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		(1,232,404)	34,969,837
X. Tax expense:			
(1) Current tax expense for current year		-	3,500,000
(2) Deferred tax		-	-
XI. Profit(Loss) from the period from continuing operations (IX-X)		(1,232,404)	31,469,837
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		(1,232,404)	31,469,837
XVI. Earning per equity share:			
Basic & Diluted	22	(8.38)	214.08

As per our Report of Even date

**Significant Accounting Policies**

1

The accompanying notes from 1 to 22 form an integral part of the financial statements

For **SNC & Associates**  
Chartered Accountants

*N Pandit*



**CA NISHANT PANDIT**  
Partner  
Membership No 305211  
Kolkata, the 17th day of August 2015

For and on behalf of the Board  
For **THE GANGES ROPE COMPANY LTD.**

*Manu Saraf*

**MANJU SARAF**  
Director  
DIN: 00268659

For **THE GANGES ROPE COMPANY LTD.**

*Sitaram Agarwal*

**SITARAM AGARWAL**  
DIN: 06912918

THE GANGES ROPE COMPANY LIMITED		
P2, New C.I.T. Road, Ground Floor, Kolkata, West Bengal - 700073		
CIN : U27106WB1903PLC001548		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015		
Particulars	As on 31st March 2015 Amount in (₹)	As on 31st March 2014 Amount in (₹)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX	(1,232,404)	34,969,837
Adjustments for :		
Finance Costs	3,364,992	616,735
Depreciation	514,183	482,536
Profit on Sale of Investments	-	(94,621)
Dividend Income	(19,355)	(25,192,774)
Interest Received	(4,139,346)	(804,316)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(1,511,930)	9,977,397
Adjustments for :		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivable	-	(6,000,000)
Increase/(Decrease) in Other Current Liabilities	353,956	(23,775)
CASH GENERATED FROM OPERATIONS	(1,157,974)	3,953,622
Direct taxes paid	(3,877,485)	(7,891,212)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(5,035,459)</b>	<b>(3,937,590)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Fixed Assets	-	114,000
Purchase of Non -Current Investments	(1,000,000)	(713,000)
Dividend Income	19,355	25,192,774
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(980,645)</b>	<b>25,093,774</b>
<b>C CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Increase/(Decrease) in Long Term Borrowings	4,368,493	498,753
Increase/(Decrease) in Other Long Term Liabilities	(252,000)	22,306,442
(Increase)/Decrease in Long Term Loans & Advances	(2,909,648)	(47,365,832)
Increase/(Decrease) in Short Term Borrowings		
Interest Received on loans & Advances	4,139,346	804,316
Finance Costs	(3,364,992)	(616,735)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>1,981,199</b>	<b>(24,373,056)</b>
<b>Net Increase in Cash and Cash equivalents (A+B+C)</b>	<b>(4,034,905)</b>	<b>(3,216,872)</b>
Cash and Cash Equivalents at the beginning of the year	4,970,225	8,187,097
Cash and Cash Equivalents at the end of the year [Refer note 13]	935,320	4,970,225

**NOTES:**

- Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard - 3
- Previous year figures have been regrouped / recasted wherever necessary.

For SNC & Associates  
Chartered Accountants  
Firm's Registration Number : 328050E

*N. Pandit*

CA NISHANT PANDIT  
Partner  
Membership No 305211  
Kolkata, the 17th day of August 2015



For and on behalf of the Board,  
For THE GANGES ROPE COMPANY LTD.

*Manju Sarin*

MANJU SARIN  
DIN: 00268659  
For THE GANGES ROPE COMPANY LTD.

*Sitaram Agarwal*  
SITARAM AGARWAL  
DIN: 06912918

# **THE GANGES ROPE COMPANY LIMITED**

## **Note 1: SIGNIFICANT ACCOUNTING POLICIES**

### **1. Basis of Accounting**

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified under section 133 of the Companies Act 2013("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year, except for change, if any, in accounting policy explained below.

#### **Preparation and disclosure in Financial Statements**

From the year ended 31<sup>st</sup> March, 2015, Schedule III of the Act, is applicable to the company for preparation and presentation of its financial statement.

#### **Operating Cycle**

As per Schedule III, "An operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents".

For the company, there is no clearly identifiable normal operating cycle and hence the normal operating cycle for the company is assumed to have duration of 12 months.

#### **Current and Non-Current**

An asset/liability is classified as 'current' when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle; or
- It is held primarily for the purpose of being traded; or
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets/liabilities are classified as 'non-current'

### **2. Use of Estimates**

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

### **3. Fixed Assets**

#### *Tangible Fixed Assets*

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of tangible fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.





All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of tangible fixed assets are measured as the difference between the net of disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

#### *Intangible Fixed Assets*

Intangible fixed assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Gains or losses arising from derecognition of intangible fixed assets are measured as the difference between the net of disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

#### 4. **Depreciation**

Tangible assets - Depreciation on assets is provided using Written down value method ("WDV") over the useful life as prescribed under Schedule II of the Companies Act, 2013, which is also estimated by the management to be the estimated useful lives of the assets.

Intangible fixed assets - Computer software and goodwill are amortized using straight line method over a period of 10 years, which is estimated by the management to be the useful life of the asset.

#### 5. **Impairment:**

The carrying amount of assets is reviewed at each Balance Sheet date to determine if there is any indication of impairment, based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by changing usual depreciation, if there was no impairment.

#### 6. **Capital Work in Progress:**

Capital Work in Progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date and are in the process of being constructed / acquired / developed, as the case may be. Cost, as aforesaid, includes development and other expenses, including financial cost related to borrowed funds and the same is allocated/apportioned to the respective fixed assets on completion of the construction / acquisition / development of the capital project/fixed assets.

Expenses directly related to construction, acquisition or development activity is transferred to the capital work in progress. Indirect expenditure incurred during the construction, acquisition or development activity is transferred to the capital work in progress, to the extent it is related to construction, acquisition or development activity or is incidental thereto. The balance indirect expenditure is charged to the statement of Profit and Loss.

#### 7. **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.



Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in the value is made to recognize a decline other than temporary in the value of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

**8. Revenue Recognition**

Revenue has been recognised in accordance with the "Accounting Standard 9" on "Revenue Recognition" issued by the Central Government as per the Companies (Accounting Standard) Rules, 2006.

**9. Foreign Currency Transactions**

The Reporting currency of the company is Indian Rupee (₹).

*(i) Initial Recognition*

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the prevailing exchange rate between the reporting currency and the foreign currency, as on the date of the transaction.

*(ii) Conversion*

Year-end foreign currency monetary items are reported using the year end rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rate that existed when the values were determined.

*(iii) Exchange Difference*

Exchange differences arising on the settlement or reporting of monetary items, at rates different from those at which they were initially recorded during the period or reported in previous financial statements and/or on conversion of monetary items, are recognized as income or expense in the year in which they arise.

**10. Borrowing Costs:**

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**11. Cash and cash equivalents**

Cash and cash equivalents in the cash flow statement comprises of cash on hand, cash at bank, demand deposits with banks, cheques on hand, remittances in transit and short-term highly liquid investments with an original maturity of three months or less.

**12. Employee Benefits**

The Payment of Gratuity Act, 1972 is not applicable to the company for the year under review. Provident Fund and Miscellaneous Provisions Act, 1952 is not applicable to the company for the year under review.

**13. Taxation**

Provision is made for income tax liability estimated to arise on the results for the year at the current rate of Tax in accordance with Income Tax Act, 1961. In accordance with the Accounting standard 22, Accounting for Taxes on Income, issued by the Institute of Chartered Accountants of India, deferred Tax resulting from timing differences between book profit and Tax profit is accounted for, at the current rate of Tax, to the extent the timing differences are expected to crystallize.

Deferred Tax arising on account of depreciation is recognised only to the extent there is a reasonable certainty of realisation.



**14. Provisions**

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

**15. Contingent Liability**

There are no contingent liabilities on the company

**16. Expenditure**

Expenses are net of taxes recoverable, where applicable.

**17. MSMED Dues**

There are no Micro and Small Enterprises, to whom the Company owes dues which are outstanding at the balance sheet date. The above information regarding Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

**18. Events occurring after the Balance Sheet Date**

Material events occurring after the Balance Sheet date are taken into cognizance.

**19. Grouping**

Figures pertaining to the previous year have been rearranged/regrouped, reclassified and restated, wherever necessary, to make them comparable with those of current year.



**THE GANGES ROPE COMPANY LIMITED**

Notes forming part of Financial Statements for the year ended 31st March 2015

	As at 31st March 2015 Amount in (₹)		As at 31st March 2014 Amount in (₹)	
<b>2. Share Capital</b>				
<b>Authorized Share Capital:</b>				
1,50,000 Equity Shares of Rs 100/- each	15,000,000		15,000,000	
<b>Issued, Subscribed &amp; Paid Up:</b>				
1,47,000 Equity Shares of Rs 100/- each fully paid up	14,700,000		14,700,000	
	14,700,000		14,700,000	
<b>2.1 The details of Shareholders holding more than 5% shares:</b>				
<b>Name of the Shareholder</b>	<b>No. of Shares</b>	<b>% held</b>	<b>No. of Shares</b>	<b>% held</b>
	NIL		NIL	

**2.2 The reconciliation of the number of shares outstanding is set out below:**

Particulars	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	147,000	147,000
Shares issued during the year	-	-
Equity Shares at the end of the year	147,000	147,000

**2.3 Rights, Preferences and Restrictions in respect of each class of shares including restrictions on the distribution of dividends and the repayment of capital**

The Company's authorised capital consists of has one class of shares referred to as equity shares, having a par value of ₹10 each. Each holder of the equity shares is entitled one vote per share. The company declares and pays dividend in Indian rupees. The dividend, if any, 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 of the company the holders of equity shares is entitled to receive the remaining assets of the Company after distribution of all preferential amounts, if any. The distribution will be in proportion to the member of equity shares held by the shareholders.

**3. Reserves and Surplus**

**Surplus / (Deficit) in Statement of Profit and Loss**

Opening Balance	94,276,114	62,806,276
Add: Profit / (Loss) for the year	(1,232,404)	31,469,837
Add: Appropriations		
Tax Adjustments For Earlier Years	31	-
Closing Balance	93,043,740	94,276,113
<b>Total</b>	<b>93,043,740</b>	<b>94,276,113</b>

**4. Long Term Borrowings**

Unsecured Loan (considered Good)		
- Related Party	39,276,497	36,705,000
- Other Bodies Corporate	21,672,057	19,875,061
	60,948,554	56,580,061

**5. Other Long Term Liabilities**

Advance from Customers	4,335,269	4,355,269
Advance against Sale of Property	15,286,290	15,286,290
Deffered WBST Payable	1,114,076	1,366,076
	20,755,636	21,007,636

**6. Other Current Liabilities**

<b>Other Payables</b>		
Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	624,525	317,277
Liabilities towards miscellaneous purchases / services	714,775	668,067
	1,339,300	985,344

**7. Short Term Provision**

Provision for Taxation (Net of Tax Paid)		2,956,264
		2,956,264

**8. Fixed Assets**

<b>Tangible Assets</b>		
Owned by the Company (Net of Depreciation)	1,172,052	1,686,235
(Details separately attached as per Annexure A)	1,172,052	1,686,235



	As at 31st March 2015 Amount in (₹)	As at 31st March 2014 Amount in (₹)
<b>9. Non Current Investments</b>		
<b>Other Investments</b>		
Investment in Equity instrument of Other Entities		
In Unquoted Shares:		
- Anumegha Commotrade (P)Ltd. - 260,000 Shares	260,000	260,000
- Aryan Mining & Trading Corp (P) Ltd - 267,677 Shares	14,355,581	14,355,581
- Aryavansh Consultancies (P)Ltd. - 260,000 Shares	260,000	260,000
- Atultech Merchants(P)Ltd. - 260,000 Shares	260,000	260,000
- Badulipar Ltd - 2,000 Shares	800,000	800,000
- Choraria Enterprises(P)Ltd. - 260,000 Shares	260,000	260,000
- Dover Properties (P) Ltd - 250,000 Shares	3,245,550	3,245,550
- G.U.Merchandise (P) Ltd - 5,000 Shares	500,000	500,000
- Hastings Tower (P) Ltd 56000 Shares	1,400,000	1,400,000
- Achala Housing (P) Ltd. - 1,500 Shares	15,000	15,000
- Agam Housing (P) Ltd. - 1,500 Shares	15,000	15,000
- Aisawat Housing (P) Ltd. - 1,300 Shares	13,000	13,000
- Ajiv Housing (P) Ltd. - 11,500 Shares	115,000	115,000
- Anshmati Housing (P) Ltd. - 1,500 Shares	15,000	15,000
- Anurag Housing (P) Ltd. - 10,000 Shares	100,000	100,000
- Anuragh Housing (P) Ltd. - 1,500 Shares	15,000	15,000
- Aristocrat Properties (P) Ltd. - 2,050 Shares	194,000	194,000
- Atreyee Properties (P) Ltd. - 4,000 Shares	40,000	40,000
- Baruni Commodities (P) Ltd. - 1,200 Shares	60,000	60,000
- Basudeo Housing (P) Ltd. - 3,800 Shares	38,000	38,000
- Brigidham Commerce (P) Ltd. - 4,800 Shares	81,250	81,250
- Chandrasekhar Housing (P) Ltd. - 10,000 Shares	100,000	100,000
- Devine Merchantiles (P) Ltd. - 10,000 Shares	100,000	100,000
- Dimple Vinicom (P) Ltd. - 304,000 Shares	3,040,000	3,040,000
- Ganhitya Housing (P) Ltd. - 11,000 Shares	110,000	110,000
- Geodata Tradelink (P) Ltd. - 4,800 Shares	48,000	48,000
- Govardhan Housing (P) Ltd. - 10,000 Shares	100,000	100,000
- GRD Investments (P) Ltd. - 30,000 Shares	300,000	300,000
- Gunadaine Housing (P) Ltd. - 5,000 Shares	50,000	50,000
- Gunakaraya Housing (P) Ltd. - 10,000 Shares	100,000	100,000
- Gurumantraya Housing (P) Ltd. - 10,000 Shares	100,000	100,000
- Himanghsu Housing (P) Ltd. - 31,000 Shares	310,000	310,000
- IPW Containers (P) Ltd. - 30,000 Shares	300,000	300,000
- Niharika Estates (P) Ltd. - 12,000 Shares	120,000	120,000
- Oscar Housing Finance Ltd. - 20,000 Shares	200,000	200,000
- Rana Properties (P) Ltd - 11,000 Shares	110,000	110,000
- Rivergrove Tradelink (P) Ltd - 300 Shares	15,000	15,000
- Swastik Developers (P) Ltd. - 36,860 Shares	368,600	368,600
- Uttarayan Properties (P) Ltd. - 1,300 Shares	13,000	13,000
- Kalyani Alloy & Casting Ltd - 87,500 Shares	175,000	175,000
- Jaidka Motors Company Ltd - 5,440 Shares	11,092,000	11,092,000
- Jyestha Commotrade (P)Ltd. - 260,000 Shares	260,000	260,000
- Koira Minerals Ltd - 3,000 Shares	36,960	36,960
- Oscar Housing (P) Ltd - 160,000 Shares	16,000,000	16,000,000
- Padma Logistic & Khanij (P) Ltd - 5,045 Shares	4,140,400	4,140,400
- Ska Property Nirman (P) Ltd - 100,000 Shares	1,000,000	-
- Suvira Properties (P) Ltd - 48,000 Shares	6,000,000	6,000,000
- Witness Realestate (P) Ltd - 3,000 Shares	213,000	213,000
In Quoted Shares:		
- Sumati Projects Ltd. - 186920 Shares	1,562,049	1,562,049
- Coal India Ltd - 935 Shares	229,075	229,075
	<b>68,895,464</b>	<b>67,895,464</b>
<b>10. Long Term Loans &amp; Advances</b>		
<b>10.1 Long Term Loans</b>		
Unsecured, Considered Good		
- To Related Parties	41,339,024	59,030,000
- To Bodies Corporate	60,526,451	39,925,827
	101,865,475	98,955,827
<b>10.2 Security Deposits</b>		
Security Deposits for Miscellaneous Services		
	125,000	125,000
	125,000	125,000
<b>Total 10.1 + 10.2</b>	<b>101,990,475</b>	<b>99,080,827</b>
<b>11. Inventories</b>		
Stock of Land		
	872,667	872,667
	<b>872,667</b>	<b>872,667</b>



<b>12. Trade Receivables</b>		
Unsecured, considered good	-	6,000,000
- Less than 6 Months	6,000,000	-
- More than 6 Months	6,000,000	6,000,000
<b>13. Cash &amp; Cash Equivalents</b>		
Cash on hand	821,287	807,813
Balances with Bank		
- In Current Account	114,034	4,162,413
	935,320	4,970,225
<b>14. Short Term Loans and Advances</b>		
<b>14.1 Short Term Loans</b>		
Unsecured, Considered Good		
- To Others	10,000,000	10,000,000
<b>14.2 Other Advances</b>		
Advance Tax Receivable (Net of Provision)	921,252	-
	10,921,252	10,000,000
<b>15. Revenue from Operations</b>		
- Sale of Land	-	19,500,000
	-	19,500,000
<b>16. Other Income</b>		
Profit on Sale of Fixed Assets	-	94,621
Dividend Income from Non Current Investment	19,355	25,192,774
Interest Received on Unsecured Loans	4,139,346	804,316
	4,158,701	26,091,711
<b>17. Changes In Inventory</b>		
Inventories at the Close of the year	872,667	872,667
Inventories at the beginning of the year	872,667	872,667
	-	-
<b>18. Employee Benefit Expenses</b>		
Salary & Wages	900,000	900,000
	900,000	900,000
<b>19. Other Expenses</b>		
Advertisement	5,000	-
Bank Charges	702	-
Repairs & Maintenance	1,500	1,740
Rent, Rates & Taxes	4,800	7,026,028
Travelling and Conveyance	6,476	424,837
Dual Unit Paid	-	1,041,000
Listing Fees	11,797	11,797
Legal and Professional	92,912	28,418
Vehicle Maintenance	432,445	-
Miscellaneous expenses	22,590	35,221
<b>Payments to Auditors</b>		
Statutory Audit	33,708	33,708
Tax Audit	-	16,854
	611,930	8,622,603
<b>20. Additional Information to the Financial Statements</b>		
<b>20.1 Contingent Liabilities and Commitments</b> (to the extent not provided for)	-	-
<b>20.2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006</b>	-	-
	-	-
<b>20.3 Earnings in Foreign Currency</b>	-	-
	-	-



**21. Related Party Disclosures****21.1 Details of Related Party**

Names of the Related party :	Relationship
Sri Rajesh Kumar Gupta	Key Management Personnel
Sri Sitaram Agarwal	Key Management Personnel
Smt. Manju Saraf	Key Management Personnel
Aakashta Commodities Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Aapnasapna Realcon Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Abhinav Commercial Ltd	Enterprises over which KMP are able to exercise Significant Influence
Acalta Trading Co Ltd	Enterprises over which KMP are able to exercise Significant Influence
Adinath Logistic And Minerals Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Admirable Developers Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Agam Housing Pvt.Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Aikatan Properties Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Aisawat Housing Pvt.Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Ajatasatru Abasan Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Alishan Distributors Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Anshumati Housing Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Antariksh Housing Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Anubhav Distributors Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Anugrah Distributors Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Anukul Distributors Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Anurag Housing Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Apolo Housing Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Arcava Developers Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Aristocrat Properties Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Ascent Trading Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Aster Agents Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Aster Commodeal Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Aster Vanijya Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Aster Vyapaar Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Balaji Dealtrade Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Baruni Commodities Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Beldom Barter Pvt.Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Blupex Vinimoy Pvt. Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Browny Marketing Pvt. Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Chandahas Housing Pvt. Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Confitech Properties Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Dhandhanza Constructions Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Dover Properties Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Gajgami Promoters Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Ganadhip Properties Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Ganayaya Properties Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Gembwell Distributors Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Geodata Tradelink Pvt.Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Geosoft Distributors Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Greenhigh Construction Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Greenmaya Properties Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Gu Mercandise Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Gupta Properties & Finance Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Gupta Towers Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Gurumantraya Properties Private Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Hilarious Apartments Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Indramani Vincom Pvt.Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Ipw Containers Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Ishma Financial Services Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Jagatdhan Realestate Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Janpragati Distributors Pvt.Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Koira Minerals Limited	Enterprises over which KMP are able to exercise Significant Influence
Lifestyle Furnishing Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Lifewood Realtors Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Maa Sherawali Tie-Up Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Mahamaya Pratisthan Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Mangalnayak Apartment Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Matrivani Niketan Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Moontree Heights Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Muchmore Realtors Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Mukta Sales Agencies Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Nathmall Girdharilall Steels Ltd	Enterprises over which KMP are able to exercise Significant Influence
Niharika Estates Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Nirjhar Niketan Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Nityadhara Promoters Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Nivedita Construction Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Oscar Housing Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Padma Logistic And Khanij Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Palanhar Niketan Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Palmgrove Estates Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Panchanan Trading Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Parampita Housing Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Prime Vanijya Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Priyanka Nirman Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Rainbow Commodeal Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Ramgopal Mahadeo Estates Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Rana Properties Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence



Reliance Electronics Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Richbirds Drinking Water Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Richbirds Nursing Home Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Rising Distributors Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Rivergrove Dealers Pvt. Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Rivergrove Tradelink Pvt. Ltd.	Enterprises over which KMP are able to exercise Significant Influence
Samrat Tie Up Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Satayvan Infratech Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Shivamsansaar Nirman Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Shivdata Properties Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Shree Ganga Bhagirathi Commercial Projects Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Siddha Conclave Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Ska Property Nirman Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Smita Ispat Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Sobhagyavardhan Nirman Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Spotlight Finance & Consultancy Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Sukhi Dealers Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Sumati Projects Ltd	Enterprises over which KMP are able to exercise Significant Influence
Suvarna Properties Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Topper Distributors Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Tradewell Merchandise Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence
Transways Shrishti Nirman Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Vasupati Niketan Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Witness Real Estate Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Yummy Commerce Private Limited	Enterprises over which KMP are able to exercise Significant Influence
Zarang Housing Pvt Ltd	Enterprises over which KMP are able to exercise Significant Influence

**21.2 Details of Related Party Transactions during the year ended 31st March 2015 and balances outstanding as at 31st March 2015**

Particulars	Key Management Personnel	Enterprises over which KMP are able to exercise significant influence	Total
Loan Received / Repayment of loan given	-	39,318,207	39,318,207
Loan Given / Repayment of loan taken	-	17,963,914	17,963,914

	As at 31st March 2015 Amount in (₹)	As at 31st March 2014 Amount in (₹)
<b>22. Earnings Per Share</b>		
<b>Continuing and Total Operations</b>		
Net Profit / (Loss) for the year from Total Operations	(1,232,404)	31,469,837
Less : Preference Dividend and tax thereon	-	-
Net Profit / (Loss) for the year from Total Operations attributable to the equity Shareholders	(1,232,404)	31,469,837
Weighted Average Number of Equity Shares	147,000	147,000
Par Value Per Share	10	10
Earnings Per Share from Total Operations - Basic & Diluted	(8.38)	214.08

For THE GANGES ROPE COMPANY 'TD.

Munira Isak

Director



For THE GANGES ROPE COMPANY 'TD.

[Signature]

Director



## The Ganges Rope Company Limited

### Annexure 1 - Annexed to note no 8 related to Fixed Assets

Description	Gross Block			Accumulated Depreciation and Impairment				Net Block	
	Balance as on 1st April 2014	Additions	Disposals	Balance as on 31st March 2015	Balance as on 1st April 2014	Depreciation / Amortisation expense for the Year	Elimanated on disposal of Assets	Balance as on 31st March 2015	Balance as on 31st March 2014
<b>Tangible Assets - Owned</b>									
Land	103,967	-	-	103,967	-	-	-	103,967	103,967
Buildings	1,468,658	-	-	1,468,658	1,402,045	-	-	66,613	66,613
Plant & Equipment	4,946,707	-	-	4,946,707	4,891,073	-	-	55,634	55,634
Furniture & Fixtures	684,608	-	-	684,608	519,808	58,236	-	106,564	164,800
Vehicles	2,328,453	-	-	2,328,453	1,131,837	398,654	-	797,962	1,196,616
Office Equipments	973,060	-	-	973,060	874,455	57,293	-	41,312	98,605
<b>Total</b>	<b>10,505,453</b>	<b>-</b>	<b>-</b>	<b>10,505,453</b>	<b>8,819,218</b>	<b>514,183</b>	<b>-</b>	<b>1,172,052</b>	<b>1,686,235</b>
Previous Year	11,224,683	-	719,230	10,695,29	9,036,533	482,536	699,851	1,686,235	-

for THE GANGES ROPE COMPANY LTD.

M. K. Singh

Director



for THE GANGES ROPE COMPANY LTD.

*(Signature)*

Director