



# S. G. KABRA & CO.

## CHARTERED ACCOUNTANTS

Wavell House, 1st Floor, 1st Dhobi Talao Lane, Mumbai - 400 002.

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### INDEPENDENT AUDITOR'S REPORT

To the Members of Reay Road Iron & Metal warehousing Pvt Ltd

#### Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Road Iron & Metal warehousing Pvt Ltd ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss (including other comprehensive income), the statement of cash flows and the statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS Financial Statements").

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Act read with relevant rules issued there under.

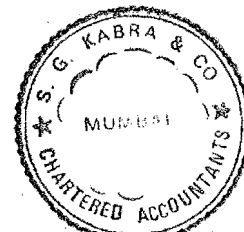
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

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

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



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

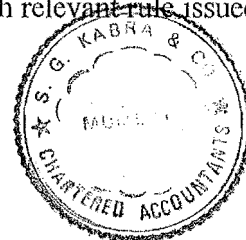
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31st March, 2019, its loss, its cash flows and the statement of changes in equity for the year ended on that date.

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

- 1 As required by Companies (Auditors Report) Order, 2016 ('the Order') issued by Central Government of India in terms of sub section 11 of section 143 of the Act, we give in the Annexure –A a statement on the matters specified in paragraphs 3 and 4 of the 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 it appears from our examination of those books.
  - (c) The balance sheet, the statement of profit and loss including other comprehensive income, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rule issued there under;



- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For S.G. Kabra & Co.**  
**Chartered Accountants**  
Firm Regn. No. 104507W



**S.G. Kabra**  
Partner  
Membership No. 38867

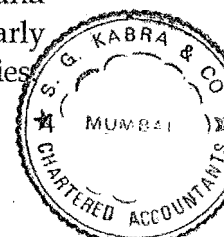


Place : Mumbai  
Date : 17<sup>th</sup> May, 2019

## Annexure A to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March, 2019, we report that:-

- (i)
  - a. The Company has maintained records showing full particulars, including quantitative details and situation of fixed assets;
  - b. The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c. The title deeds of immovable properties are held in the name of the company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year. Discrepancies noted on physical verification of inventories were not material, and have been properly dealt with in the books of account.
- (iii) The Company has not granted any loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly paragraph 3 (iii) (a) (b) and (c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable..
- (v) According to information and explanations given to us, the Company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 or any relevant provisions of the Act and rules framed there under.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii)
  - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, employees' state insurance, duty of excise sales tax, value added tax, duty of customs, service tax, Goods and service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities

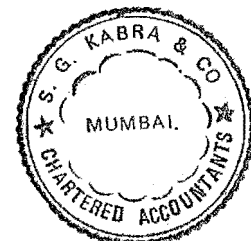


According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, Goods and service tax, cess and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

- b. According to the information and explanation given to us, there are no dues of sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute. However, according to information and explanations given to us, the following dues of Income tax, have not been deposited by the Company on account of dispute:

Name of the statute	Nature of dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending
Income tax	Tax	3,61,260/-	2015-16	CIT Appeal

- (viii) The Company has not taken any loan either from bank or financial institutions or from the government and has not issued any debentures. Therefore clause (viii) of paragraph 3 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 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 not paid/provided for managerial remuneration. Therefore clause (xi) of paragraph 3 is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

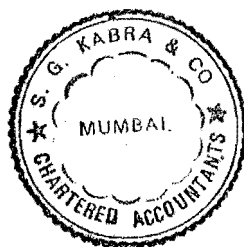


- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For S.G. Kabra & Co.  
Chartered Accountants  
Firm Regn. No. 104507W



S.G. Kabra  
Partner  
Membership No. 38867



Place : Mumbai  
Date :17<sup>th</sup> May, 2019

## **Annexure B to the Independent 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 Reay Road Iron & Metal Co. Pvt Ltd ("the Company") as of 31st March, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

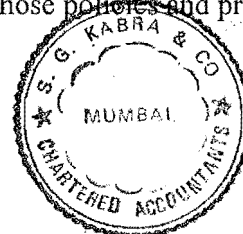
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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.

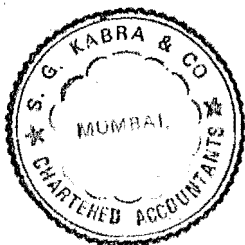
### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2019, 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 S.G. Kabra & Co.**  
**Chartered Accountants**  
Firm Regn. No. 104507W



**S.G. Kabra**  
Partner  
Membership No. 38867



Place: Mumbai  
Date: 17<sup>th</sup> May, 2019



**Reay Road Iron & Metal Warehousing Pvt. Ltd.**

Balance Sheet as on 31st March, 2019

(Amount in Rs.)

Assets	Note No.	As at March 31, 2019	As at March 31, 2018
<b>Non-current Assets</b>			
(a) Property, Plant and Equipment	4	8,00,84,006	8,84,90,543
(b) capital work in progress	5	12,38,75,710	11,78,73,838
(c) Income tax Assets (net)	6	29,55,240	8,26,990
<b>Total non-current assets</b>		<b>20,69,14,956</b>	<b>20,71,91,371</b>
<b>Current Assets</b>			
(a) Financial Assets Cash & Cash Equivalents	7	6,50,377	5,05,859
(b) Other current assets	8	1,35,880	2,23,000
<b>Total current assets</b>		<b>7,86,257</b>	<b>7,28,859</b>
<b>Total Assets</b>		<b>20,77,01,213</b>	<b>20,79,20,230</b>
Equity and Liabilities	Note No.	As at March 31, 2019	As at March 31, 2018
<b>Equity</b>			
(a) Equity Share capital	9	1,00,000	1,00,000
(b) Other Equity	10	(1,18,87,268)	(96,28,929)
<b>Total Equity</b>		<b>(1,17,87,268)</b>	<b>(95,28,929)</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities (i) Borrowings	11	21,59,96,769	21,49,40,528
(c) Deffered Tax Liabilites	12	16,62,892	16,83,094
<b>Total non-current liabilities</b>		<b>21,76,59,661</b>	<b>21,66,23,622</b>
<b>Current Liabilities</b>			
(A) Other current liabilities	13	18,28,820	8,25,537
<b>Total current liabilities</b>		<b>18,28,820</b>	<b>8,25,537</b>
<b>Total Liabilities</b>		<b>21,94,88,481</b>	<b>21,74,49,159</b>
<b>Total equity and liabilities</b>		<b>20,77,01,213</b>	<b>20,79,20,230</b>

The accompanying notes are an Integral part of the financial statement

As per our report of even date attached

For S.G. Kabra & Co.

Chartered Accountants

Firm Registration No :- 104507W

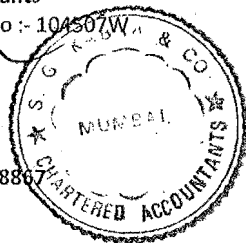
S.G. Kabra

Partner

Membership No. 38867

Place: Mumbai

Date: 17.05.2019



FOR Reay Road Iron & Metal Warehousing Pvt Ltd.

Adarsh Somani

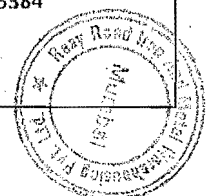
Director

DIN: 00192609

Varun Somani

Director

DIN : 00015384



**Reay Road Iron & Metal Warehousing Pvt Ltd**  
Statement of Financial Results for the Year ended March 31, 2019

(Amount in Rs.)

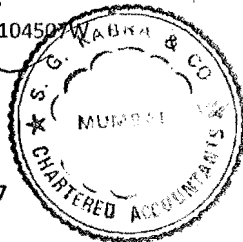
Particulars	Note No.	For Year ended March 31, 2019	For Year ended March 31, 2018
<b>INCOME</b>			
Revenue from operations		-	-
Other Income	14	2,10,00,000	70,00,000
<b>Total Revenue</b>		<b>2,10,00,000</b>	<b>70,00,000</b>
<b>EXPENSES</b>			
Finance Cost	15	1,45,90,268	49,28,365
Depreciation and amortisation expense		84,06,537	92,89,431
Other Expenses	16	2,81,736	2,91,145
<b>Total Expenses</b>		<b>2,32,78,541</b>	<b>1,45,08,941</b>
<b>Profit / (loss) for the year</b>		<b>(22,78,541)</b>	<b>(75,08,941)</b>
Tax expense			
Current Tax relating to :			
Defferedtax		(20,202)	(8,803)
Prior Period Adjustment		0	(1,990)
<b>Profit / (Loss) after tax for the year from dis continuing operations</b>		<b>(22,58,339)</b>	<b>(74,98,148)</b>
Particulars	Note No.	For the Year ended March 31, 2019	For the Year ended March 31, 2018
Other Comprehensive Income			
A) Items that will not be reclassified to profit or loss			
(i) remeasurement of defined benefit plans;			
(ii) Equity Instruments through OCI;			
<b>Other comprehensive income for the period after tax</b>			
Particulars	Note No.	For the Year ended March 31, 2019	For the Year ended March 31, 2018
<b>Total comprehensive income for the year (XI + XIII)</b>		<b>(22,58,339)</b>	<b>(74,98,148)</b>
Paid-up equity share capital			
Face Value Rs.10/- per share each		1,00,000	1,00,000
Earnings per share (In Rs.) :			
Face Value Rs.10/- per share each :			
Basic & Diluted earnings per share- discontinuing operations		(225.83)	(749.81)

The accompanying notes are an integral part of the financial statement

As per our report of even date attached

For S.G. Kabra & Co.  
Chartered Accountants  
Firm Registration No :- 104507

S.G. Kabra  
Partner  
Membership No. 38867

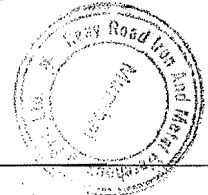


FOR Reay Road Iron & Metal Warehousing Pvt Ltd.

Adarsh Somani  
Director  
DIN: 00192609

Varun Somani  
Director  
DIN : 00015384

Place: Mumbai  
Date: 17.05.2019



**Reay Road Iron & Metal Warehousing Pvt Ltd**

(All amounts are in Rs.)

**Notes to Financial Statements for the Year ended March 31, 2019**

**4. Property, Plant and equipment**

(in Rs.)

Costs	Lease Hold Building	WaterPump	Office Equipments	TOTAL	
As at March 31, 2018	10,26,42,198	5,883	9,943	-	10,26,58,024
Additions				-	-
Disposals / Adjustments				-	-
As at March 31, 2019	10,26,42,198	5,883	9,943	-	10,26,58,024
Accumulated depreciation and impairment	Lease Hold Building	WaterPump	Office Equipments	TOTAL	
As at April 1, 2017					-
Depreciation for the year					-
Disposals / Adjustments					-
As at March 31, 2018	1,41,65,643	1,837	-	-	1,41,67,480
Depreciation for the year	84,05,274	1,263			84,06,537
Disposals / Adjustments					-
Transfer to retained earning					-
As at March 31, 2019	2,25,70,917	3,100	-	-	2,25,74,017
Net Book Value	Lease Hold Building	WaterPump	Office Equipments	TOTAL	
As at April 1, 2016 (Deemed Cost)	-	-	-	-	-
As at March 31, 2018	8,84,76,555	4,046	9,943	-	8,84,90,543
As at March 31, 2019	8,00,71,281	2,783	9,943	-	8,00,84,006



**Reay Road Iron & Metal Warehousing Pvt Ltd.**  
Notes to Financial Statements for the Year ended March 31, 2019

**5. Capital work in Progress**

Particulars	As at March 31, 2019	As at March 31, 2018
Capital work in Progress	12,38,75,710	11,78,73,838
<b>Total</b>	<b>12,38,75,710</b>	<b>11,78,73,838</b>

**6. Current Assets**

Particulars	As at March 31, 2019	As at March 31, 2018
Short Term Loans , Advances, & Deposit		
Income Tax 2015-16	1,26,990	1,26,990
Refund Receivable SGST	-	1,57,500
TDS Asst. Year 2018-19	7,00,000	7,00,000
TDS Asst. Year 2019-20	21,28,250	-
<b>Total</b>	<b>29,55,240</b>	<b>9,84,490</b>

**7. Current Financial Assets - Cash & cash equivalents**

Particulars	As at March 31, 2019	As at March 31, 2018
Cash & Cash Equivalents		
Balance with scheduled banks;	2,22,130	77,612
Cash on hands;	4,28,247	4,28,247
<b>Total</b>	<b>6,50,377</b>	<b>5,05,859</b>

**8. Other Current Assets**

Particulars	As at March 31, 2019	As at March 31, 2018
Trade advance	65,500	65,500
Madhuban Motors Pvt Ltd	70,380	-
G S T	-	1,57,500
<b>Total</b>	<b>1,35,880</b>	<b>2,23,000</b>



**Reay Road Iron & Metal Warehousing Pvt Ltd**  
Notes to Financial Statements for the Year ended March 31, 2019

**9. Equity Share Capital**

**Authorized  
Equity Shares (FV 10)**

	(In Rupees)	
	No of Shares	Amount
As at April 1, 2017	50,000	5,00,000
Increase during the year	-	-
As at March 31, 2018	50,000	5,00,000
Increase during the year	-	-
As at March 31, 2019	50,000	5,00,000

**Issued , subscribed and paid up share  
Movement in Equity Share Capital**

	No of shares	Equity Share Capital par value
<b>A) Equity Share Capital</b>		
As at April 1, 2017	10,000	1,00,000
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
Less: Share bought back during the year	-	-
As at March 31, 2018	10,000	1,00,000
Add: Shares issued during the year	-	-
Add: Bonus shares issued during the year	-	-
Less: Share bought back during the year	-	-
As at March 31, 2019	10,000	1,00,000
<b>B) Share Forfeited Account</b>	-	-
<b>Total</b>	<b>10,000</b>	<b>1,00,000</b>

**Terms / Rights attached to equity Shares:**

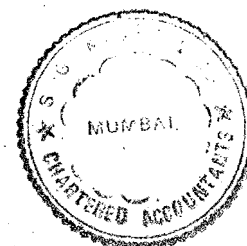
The Company has only one class of equity shares having at par value of 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in indian rupees.

In the event of liquidation of the Company , the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders

**10. Other Equity**

**Retained Earnings**

	As at March 31, 2019	As at March 31, 2018
Balance Statement of Profit & Loss at the begning of the year		
Add :	-9628929	-2130781
Profit / (Loss) for the year	-2258339	-7498148
<b>Closing Balance</b>	<b>-11887268</b>	<b>-9628929</b>



**Reay Road Iron & Metal Warehousing Pvt Ltd**  
Notes to Financial Statements for the Year ended March 31, 2019

**11. Non Current Liabilities**

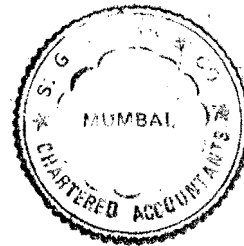
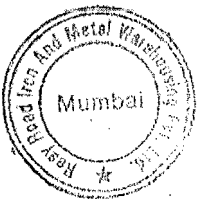
Particulars	As at	As at
	March 31, 2019	March 31, 2018
Financial Liabilities Borrowings	21,59,96,769	21,49,40,528
<b>Total</b>	<b>21,59,96,769</b>	<b>21,49,40,528</b>

**12. Deffered Tax Liability**

Particulars	As at March 31,2019	As at March 31,2018
Deffered Tax Liability	16,83,094	16,91,897
D effered Tax Liabilities for the Year	(20,202)	(8,803)
<b>Total</b>	<b>16,62,892</b>	<b>16,83,094</b>

**13. Other Current Liabilities**

Particulars	As at March 31, 2019	As at March 31, 2018
<b>Other Current Liabilities</b>		
a) other advances;		
i) Advance from customers		
b) others		
i) Statutory dues payable;	14,59,027	4,92,837
ii) GST PAYABLE	3,15,000	3,15,000
c) Provisions		
i) Provision for Expenses	54,793	17,700
<b>Total</b>	<b>18,28,820</b>	<b>8,25,537</b>



**Reay Road Iron & Metal Warehousing Pvt Ltd**  
Notes to Financial Statements for the year ended as on 31.03.2019

**14. Other Income**

Particulars	March 31, 2019	March 31, 2018
Compensation received	2,10,00,000	70,00,000
<b>Total</b>	<b>2,10,00,000</b>	<b>70,00,000</b>

**15. Finance costs / Finance Income (Net)**

Particulars	March 31, 2019	March 31, 2018
<b>Finance Costs:</b>		
<u>Interest Expenses</u>		
Interest paid on Term loans		
Interest paid on Other borrowings	1,45,90,268	49,28,365
Guarantee Commission Expense		
Bank & other finance Charges		
<b>Total</b>	<b>1,45,90,268</b>	<b>49,28,365</b>

**16. Depreciation**

Particulars	March 31, 2019	March 31, 2018
Depreciation	84,06,537	92,89,431
<b>Total</b>	<b>84,06,537</b>	<b>92,89,431</b>

**17. Other expenses**

Particulars	March 31, 2019	March 31, 2018
Rent	2,33,015	2,34,046
Legal & Professional charges	3,000	7,500
Audit Fee	17,700	17,700
GST Interest	2,950	-
Bank Charges	21,531	29,633
Office Expenses	3,540	2,266
<b>Total</b>	<b>2,81,736</b>	<b>2,91,145</b>

