

INDEPENDENT AUDITORS' REPORT

To,

The Members of Kimaan Exports Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Kimaan Exports Private Limited ('the Company'), which comprise the balance sheet as at 31st March 2016, the statement of profit and loss and 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

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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 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 operating 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 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 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 31st March, 2016 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 of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 1 a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

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 and the 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) with respect to the adequate internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report; and

(f) 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 GUPTA GARG & AGRAWAL
CHARTERED ACCOUNTANTS
FRN 505762C

(B.B. GUPTA)
PARTNER



M. No. 012399

Place: Noida

Date: 16-May-2016

RE: Kimaan Exports Private Limited

ANNEXURE "1" REFERRED TO IN PARAGRAPH OF OUR REPORT OF EVEN DATE

The comments are in seriatim of the order

- (i) (a) The Company is maintaining proper records of its Fixed Assets showing full particulars including quantitative details and situation thereof.
- (b) As per the information given by the management, the physical verification of fixed assets was carried out at the end of the financial year. No discrepancy on such verification noticed by the management and reported to us.
- (c) As per records verified by us, the title deeds of the immovable property are in the name of the company.
- (ii) The Company does not have any inventory; as such the clause is not applicable.
- (iii) As per the information and explanations given to us and certified by the management and verified from the books of account, the company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained in pursuance of Section 189 of the Companies Act, 2013, as such there are no comments on sub clauses a), b) and c).
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of Section 185 and 186 of the Companies Act 2013 are applicable and hence there are no comments.
- (v) The Company has not accepted any deposits from the public and as such the clause is not applicable.
- vi) To the best of our knowledge and as per information and explanations given to us by the management, the central government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013.
- (vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance fund, income-tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance fund, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were outstanding at the period end, for a period of more than six months from the date they became payable.
- (b) According to information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess which have not been deposited with the appropriate authorities on account of any dispute.
- viii) The Company does not have any loan from Bank, Institutions or Debenture holders, and as such clause is not applicable.
- (ix) As per the information and explanations given to us by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, there are no comments in this regard.



- (x) To the best of our knowledge and according to the information and explanations given to us no fraud by the company and no material fraud on the company has been noticed and reported during the year.
- (xi) In the absence of payment of managerial remuneration as per the provisions of Section 197 read with Schedule V of the Act, the clause is not applicable.
- (xii) The clause is not applicable as the company is not a 'Nidhi Company'.
- (xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) As per the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and as such there are no comments in this regard.
- (xv) As per the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) As per the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For GUPTA GARG & AGRAWAL

CHARTERED ACCOUNTANTS

FRN 505762C

(B.B. GUPTA)
PARTNER

M. No. 012399

Place: Noida

Date: 16-May-2016



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF KIMAAN EXPORTS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (f) 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 Kimaan Exports Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

Auditor's 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 as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are



being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For GUPTA GARG & AGRAWAL
CHARTERED ACCOUNTANTS
FRN 505762C**



**(B.B. GUPTA)
PARTNER
M. No. 012399**

Place: Noida
Date: 16-May-2016

Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address:60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Balance Sheet as at March 31, 2016

Particulars	Notes	Figures as at 31-03-2016 Rs.	Figures as at 31-03-2015 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	2,00,000	2,00,000
(b) Reserves and surplus	3	5,65,94,224	4,02,77,401
		<u>5,67,94,224</u>	<u>4,04,77,401</u>
Non-current liabilities			
Other long-term liabilities	4	1,10,25,000	1,00,00,000
		<u>1,10,25,000</u>	<u>1,00,00,000</u>
Current liabilities			
(a) Short-term borrowings	5	5,60,62,833	5,10,00,000
(b) Other current liabilities	6	13,85,414	10,32,541
		<u>5,74,48,247</u>	<u>5,20,32,541</u>
TOTAL		<u><u>12,52,67,471</u></u>	<u><u>10,25,09,942</u></u>
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	8,68,70,493	9,03,35,348
(b) Long-term loans and advances	8	24,14,842	23,57,362
		<u>8,92,85,335</u>	<u>9,26,92,710</u>
Current assets			
(a) Trade receivables	9	3,39,01,390	81,19,042
(b) Cash and cash equivalents	10	9,95,165	7,30,338
(c) Short Term Loan & Advances	11	10,82,819	9,67,852
(d) Other Current Assets	12	2,762	-
		<u>3,59,82,136</u>	<u>98,17,232</u>
TOTAL		<u><u>12,52,67,471</u></u>	<u><u>10,25,09,942</u></u>
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date
For GUPTA GARG & AGRAWAL
Chartered Accountants
FRN: 505762C

(B.B.Gupta)
Partner
M. No. 012399

Place: Noida
Date: 16-May-2016

For and on behalf of the Board of Directors


(Madhusudan
Venkatachary)
Director
DIN:02650160


(Meghraj Bothra)
Director
DIN:06966204

Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address:60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Statement of Profit & Loss for Year ended March 31, 2016

Particulars	Notes	Figures for the	Figures for the 9
		year ended 31-03-2016	months ended on 31-03-2015
		Rs.	Rs.
Income			
Revenue form operations	13	314,78,430	235,47,316
Other Income	14	33,786	4,64,660
Total		315,12,216	240,11,976
Expenses			
Finance costs	15	56,25,370	60,64,400
Depreciation and amortization expenses	7	34,64,855	27,02,999
Other expenses	16	9,87,528	2,06,684
Total		100,77,753	89,74,083
Profit before exceptional and extraordinary items and tax		214,34,463	150,37,893
Exceptional items (Depreciation)		-	24,703
Tax Expenses:			
Current Tax		51,17,640	36,02,301
Profit / (Loss) for the period/year from continuing operations		163,16,823	114,10,889
Earnings per equity share [nominal value of share Rs. 10 (31 March 2015: Rs. 10)]	17		
1)Basic		815.84	570.54
2)Diluted		815.84	570.54

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our attached report of even date

For GUPTA GARG & AGRAWAL

Chartered Accountants

FRN: 505762C

(B.B.Gupta)

Partner

M. No. 012399

Place: Noida

Date: 16-May-2016



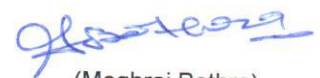
For and on behalf of the Board of Directors



(Madhusudan
Venkatachary)

Director

DIN:02650160



(Meghraj Bothra)

Director

DIN:06966204

Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address:60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Cash Flow Statement for Year ended March 31, 2016

	Figures for the year ended on 31-03-2016 Rs.	Figures for the 9 months ended on 31-03-2015 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,14,34,463	1,50,37,893
Non-cash adjustment to reconcile profit before tax to net cash flows		
Depreciation/ amortization	34,64,855	27,02,999
Interest expense	56,25,370	60,64,400
Interest (income)	(16,932)	(4,55,273)
Operating profit before working capital changes	3,05,07,756	2,33,50,019
Movements in working capital :		
(Decrease) in short-term provisions	-	(1,24,598)
Increase in other current liabilities	3,52,873	12,481
Increase/ (decrease) in other long-term liabilities	10,25,000	-
Decrease / (increase) in trade receivables	(2,57,82,348)	2,47,75,956
(Increase) in long-term loans and advances	(57,480)	(1,75,570)
Decrease / (increase) in short-term loans and advances	(1,14,966)	-
Decrease / (increase) in other current assets	(2,762)	16,37,592
Cash generated from / (used in) operations	59,28,072	4,94,75,880
Direct taxes paid (net of refunds)	(51,17,640)	(36,02,301)
Net cash flow from/ (used in) operating activities	A	8,10,432
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed deposits made with banks	(5,33,896)	-
Interest received	16,932	4,55,273
Net cash flow from/ (used in) investing activities	B	(5,16,964)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term borrowings	50,62,833	-
Repayment of short-term borrowings	-	(3,96,41,135)
Interest paid	(56,25,370)	(60,64,400)
Net cash flow from/ (used in) in financing activities	C	(5,62,537)
Net increase/(decrease) in cash and cash equivalents	A+B+C	(2,69,069)
Cash and cash equivalents at the beginning of the year/period	7,30,338	1,07,021
Cash and cash equivalents at the end of the year/period	4,61,269	7,30,338
Components of cash and cash equivalents		
With banks- on current account	4,61,269	7,30,338
Total cash and cash equivalents (note 10)	4,61,269	7,30,338

Notes :

1. The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements as per Companies(Accounts) Rules, 2014 as amended.
2. Negative figures have been shown in brackets.

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For GUPTA GARG & AGRAWAL
Chartered Accountants
FRN: 505762C


(B.B.Gupta)



Partner
M. No. 012399

Place: Noida
Date: 16-May-2016

For and on behalf of the Board of Directors


(Madhusudan
Venkatachary)

Director
DIN:02650160


(Meghraj Bothra)

Director
DIN:06966204

Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address: 60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Notes to financial statements as on March 31, 2016

1. SIGNIFICANT ACCOUNTING POLICIES

i) Corporate information

Kimaan Exports Private Limited primarily owns commercial building and has rental income by letting it to its holding company- Spice Mobility Limited.

ii) Basis of preparation

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under the Companies (Accounts) Rules, 2014 and as per the provisions and presentational requirements of the Companies Act, 2013.

iii) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

iv) Fixed Assets & Depreciation

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

The depreciation is provided at the rates and in the manner as prescribed in Schedule II of the Companies Act, 2013 on the basis of useful life of each assets using WDV method. Leasehold Land is being amortised over the period of lease of 90 years. Assets costing each Rs. 5,000 or less are depreciated @ 100% in the year of acquisition.

v) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

vi) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflect the impact of current period timing differences between taxable income and accounting income for the current period and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.



Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address:60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Notes to financials statements as on March 31, 2016

vii) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit/loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for bonus element in a rights issue to existing shareholders.

For the purpose of calculating diluted earnings per share, the net profit/loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

viii) Provisions

A provision is recognised when an enterprise has a present obligation as a result of 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 are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best management estimates.

ix) Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

x) Events occurring after balance sheet date

Adjustments to assets and liabilities are made for events occurring after balance sheet date that provide additional information materially affecting the determination of the amounts of the assets or liabilities relating to conditions existing at the balance sheet date.



Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address:60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Notes to financials statements as on March 31, 2016

	Figures as at 31-03-2016 Rs.	Figures as at 31-03-2015 Rs.
2. Share Capital		
Authorized shares		
20,000 (Previous year 20,000) Equity Shares of Rs. 10 each	2,00,000	2,00,000
Issued, subscribed and fully paid-up shares		
20,000 (Previous year 20,000) Equity Shares of Rs. 10 each	2,00,000	2,00,000
Total issued, subscribed and fully paid-up share capital	2,00,000	2,00,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year
Equity shares

	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	20,000	2,00,000	20,000	2,00,000
Issued during the period – Bonus issue	-	-	-	-
Issued during the period – ESOP	-	-	-	-
Outstanding at the end of the period	20,000	2,00,000	20,000	2,00,000

(b) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

Out of equity shares issued by the company, shares held by its holding company are as below:

Spice Mobility Limited, the holding company		
20,000 (Previous year 20,000) Equity Shares of Rs. 10/- each fully paid	2,00,000	2,00,000

{200 (Previous year 200) shares held by Mr. Gopal Singh Negi as nominee of the Spice Mobility Limited}

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	No. of shares	% holding in the class	No. of shares	% holding in the class
Equity shares of Rs.10 each fully paid				
Spice Mobility Limited, the holding company	20,000	100.00%	20,000	100.00%
{200 (Previous year 200) shares held by Mr. Gopal Singh Negi as nominee of the Spice Mobility Limited}				

(d) The above information (from (a) to (d)) is as per records of the company, including its register of shareholders/ members and other declarations received from shareholder regarding beneficial interest. The above shareholding represents both legal and beneficial ownerships of shares.

3. Reserves and Surplus

Surplus/ (deficit) in the statement of profit and loss

Balance as per last financial statements	4,02,77,401	2,88,66,512
Profit/(Loss) for the year/period	1,63,16,823	1,14,10,889

Net surplus in the statement of profit and loss **5,65,94,224** **4,02,77,401**

Total reserves and surplus **5,65,94,224** **4,02,77,401**

4. Other long-term liabilities

Security Deposit*	1,10,25,000	1,00,00,000
	1,10,25,000	1,00,00,000

*Out of above Rs.1 crore(previous year Rs. 1 crore) received from the Holding company-Spice Mobility Limited as security against rent.

5. Short-term borrowings

Unsecured short term borrowing

Spice Digital Limited	5,10,00,000	5,10,00,000
Interest payable on loan	50,62,833	-
	5,60,62,833	5,10,00,000



Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address:60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Notes to financials statements as on March 31, 2016

	Figures as at 31-03-2016 Rs.	Figures as at 31-03-2015 Rs.
6. Other current liabilities		
Audit Fees payable	36,575	46,062
TDS payable	5,70,037	1,76,032
Amount payable to Spice Retail Limited	7,34,495	7,34,495
Expenses Payable	44,307	75,952
	<u><u>13,85,414</u></u>	<u><u>10,32,541</u></u>
8. Long term loans and advances		
Security deposit with EUDD, Noida	22,43,172	21,85,692
Security deposit with Water Deptt., Noida	1,71,670	1,71,670
	<u><u>24,14,842</u></u>	<u><u>23,57,362</u></u>
9. Trade Receivables		
Unsecured, Considered good (from Holding Company-Spice Mobility Limited)	3,39,01,390	81,19,042
	<u><u>3,39,01,390</u></u>	<u><u>81,19,042</u></u>
Outstanding for a period exceeding six months from the date they are due for payment	2,19,18,896	-
10. Cash and cash equivalents		
Balances with banks:		
– On current accounts	4,61,269	7,30,338
– Fixed Deposits	5,33,896	-
	<u><u>9,95,165</u></u>	<u><u>7,30,338</u></u>
11. Short Term Loan & Advances		
Advance income tax / TDS recoverable (Net of Provision)	9,90,565	9,37,118
Prepaid expenses	29,828	30,734
Balances with statutory / government authorities:		
Service tax recoverable	62426	-
	<u><u>10,82,819</u></u>	<u><u>9,67,852</u></u>
12. Other Current Assets		
Interest accrued on bank deposits	2,762	-
	<u><u>2,762</u></u>	<u><u>-</u></u>
Contingent liabilities & commitments		
(1) Contingent Liabilities		
a) Claims against the company not acknowledged as debts	Nil	Nil
b) Guarantees against FDR	Nil	Nil
c) other money for which company is contingently liable	Nil	Nil
(2) Commitments		
a) Estimated amounts of contracts to be executed on capital account not provided for	Nil	Nil
b) Uncalled liability on partly paid shares	Nil	Nil
c) Other commitments	Nil	Nil



KIMAAN EXPORTS PRIVATE LIMITED

CIN: U51311DL2004PTC127784

Regd Address: 60-D Street No. C-5, Sainik Farms, New Delhi-110062

Notes to Financial statement for Year ended March 31, 2016

Fixed Assets Note No. 7	SCHEDULE ATTACHED TO AND FORMING PART OF ACCOUNTS										Figures in Rs.	
	Particulars			Gross Block			Depreciation				Net Block	
	As at 01-04-2015	Additions During the year	Sales / Adjustments during the year	As at 31-03-2016	As at 01-04-2015	For the year	Adjustments during the year	As at 31-03-2016	As at 31-03-2016	As at 31-03-2016	As at 31-03-2015	
TANGIBLE ASSETS:												
Leasehold Land	308,98,507	-	-	308,98,507	29,93,912	3,43,317	-	33,37,229	275,61,278	279,04,595		
Building	829,13,523	-	-	829,13,523	204,82,770	31,21,538	-	236,04,308	593,09,215	624,30,753		
Furniture & Fixtures	4,920	-	-	4,920	4,920	-	-	4,920	-	-		
Computers & Printers	5,56,784	-	-	5,56,784	5,56,784	-	-	5,56,784	-	-		
TOTAL	1143,73,734	-	-	1143,73,734	240,38,386	34,64,855	-	275,03,241	868,70,493	903,35,348		
Previous year	1143,73,734	-	-	1143,73,734	213,10,684	27,27,702	-	240,38,386	903,35,348			



Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address:60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Notes to financials statements for the Year ended March 31, 2016

Particulars	Figures for the year ended 31-03-2016 Rs.	Figures for the 9 months ended 31-03-2015 Rs.
13. Revenue from operations		
Rental income	314,78,430	235,47,316
	314,78,430	235,47,316
14. Other Income		
Interest income on deposits	16,932	84,773
Interest income on Income Tax Refund	-	3,70,500
Reversal of Provisions	16,854	9,387
	33,786	4,64,660
15. Finance costs		
Interest on loan	56,25,370	60,64,400
	56,25,370	60,64,400
16. Other expenses		
Insurance	67,881	59,808
Rates and taxes	1,47,250	54,135
Payment to auditors (Refer details below)	40,075	33,708
Legal and professional fees	1,91,581	55,756
Filing Fees	2,700	3,000
Bank charges	195	28
Interest on Income Tax	22,653	-
Interest on TDS	130	240
General Expenses	-	9
Brokerage	5,15,063	-
	9,87,528	2,06,684
Payment to auditors:		
Audit fee	22,900	22,472
Limited review	17,175	11,236
	40,075	33,708
17. Earnings per share (EPS)		
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Earnings attributable to equity shareholders	163,16,823	114,10,889
Weighted average number of equity shares in calculating basic and dilute EPS	20,000	20,000
Basic and diluted earning per share	815.84	570.54



Kimaan Exports Private Limited
CIN: U51311DL2004PTC127784
Regd Address:60-D Street No. C-5 , Sainik Farms , New Delhi-110062
Notes to financials statements for the Year ended March 31, 2016

18 The financials for current year ended on March 31, 2016 has been prepared as per the provisions and schedules prescribed under the Companies Act, 2013.

19 The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards specified under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and as per the provisions and presentational requirements of the Companies Act, 2013.

20 The Company being a Non-Small and Medium Company, therefore, has complied with all the notified applicable Accounting Standards.

	Current year	Previous period
21 Value of Import on CIF Basis	Nil	Nil
22 Earnings in Foreign Exchange	Nil	Nil
23 Expenditure in Foreign Exchange	Nil	Nil
24 Amount due to Small and Medium Enterprises	Nil	Nil

25 Related Party Disclosures

a) Name of the Related Parties

i) Ultimate Holding Company

Smart Global Corporate Holding Pvt. Ltd. (Formerly known as Spice Global Investments Pvt. Ltd.)
(Holding Company of Spice Connect Private Limited)

ii) Holding Company

Spice Connect Private Limited (Formerly known as Smart Ventures Private Limited)
(Holding Company of Spice Mobility Limited)
Spice Mobility Limited (Formerly Known as S Mobility Ltd.)
(Holding of Kimaan Exports Private Limited)

Other related parties with whom transaction have taken place during the year

iii) Fellow Subsidiaries

Spice Digital Limited
Spice Retail Limited

b) Related party transactions attached as Annexure-1

As per our attached report of even date.

For Gupta Garg & Agrawal
Chartered Accountants
FRN : 505762C

(B.B.Gupta)
Partner
M. No. 012399



For and on behalf of the Board of Directors

(Handwritten signature of Madhusudan Venkatachary)

(Madhusudan
Venkatachary)
Director
DIN:02650160

(Handwritten signature of Meghraj Bothra)

Director
DIN:06966204

Place: Noida
Date: 16-May-2016

Annexure-1
25(b) Related Party Transactions

Particulars	(Amount in Rs.)					
	Holding Company		Fellow Subsidiary		Total amount involved in transactions	
	For the Year Ended March 31, 2016	For the Nine months Ended March 31, 2015	For the Year Ended March 31, 2016	For the Nine months Ended March 31, 2015	For the Year Ended March 31, 2016	For the Nine months Ended March 31, 2015
i) Transactions						
i) Rental Income						
Spice Mobility Limited	31,478,430	23,547,316	-	-	31,478,430	23,547,316
ii) Interest on Loan						
Spice Digital Ltd	-	-	5,625,370	6,064,400	5,625,370	6,064,400
iii) Payment / Reimbursement						
Spice Retail Limited	-	-	-	118,527	-	118,527
(ii) Balances at the year end						
i) Receivables						
Spice Mobility Limited	33,901,390	8,119,042	-	-	33,901,390	8,119,042
ii) Payable						
Spice Mobility Limited (Security Deposit)	10,000,000	10,000,000	-	-	10,000,000	10,000,000
Spice Digital Ltd	-	-	56,062,833	51,000,000	56,062,833	51,000,000
Spice Retail Limited	-	-	734,495	734,495	734,495	734,495

