

JAHNVI MOTOR PRIVATE LIMITED

FINANCIALS FOR THE FY – 2016-17



No. 1/1, Seth Narayandas Layout-II, Tatabad,
Coimbatore - 641 012. Phone : 2495760, 4378813
E-mail : vetrivelfca@gmail.com

Date :

AUDITOR'S REPORT

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF

M/S.JAHNVI MOTOR PRIVATE LIMITED

Report on the Ind AS financial statements

I have audited the accompanying Ind AS financial statements of **M/S.JAHNVI MOTOR PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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, 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.

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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

Auditor's Responsibility

My responsibility is to express an opinion on these Ind AS financial statements based on my audit.

In conducting my audit, I 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.

I conducted my 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 I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS 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 Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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.

I believe that the audit evidence obtained by me is sufficient and appropriate to provide a basis for my audit opinion on the Ind AS financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, 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, of the state of affairs of the Company as at 31st March, 2017, and its profit, its cash flows and the changes in equity for the year ended on that date.



**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, I give in "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, based on my audit I report that:
 - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In my opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 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 my separate Report in "Annexure B". My report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

- 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, as amended, in my opinion and to the best of our information and according to the explanations given to me:
- i. There were no pending litigations which would impact the financial position of the Company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the Ind AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to me by the management I report that the disclosures are in accordance with the books of account maintained by the Company and as produced to me by the Management.

DATE : 22.04.2017

PLACE : COIMBATORE



A.VETRIVEL

CHARTERED ACCOUNTANT

MEMBERSHIP NUMBER : 025028

**A.VETRIVEL, B.Sc., F.C.A.
CHARTERED ACCOUNTANT
M.No. 25028**

**1/1, SETH NARAYANDAS LAY-OUT-II
TATABAD, COIMBATORE - 641 012
Phone : 2495760, 4378813**

**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

Annexure "A" to the Independent Auditor's Report for the year ended 31st March 2017

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of my report of even date)

1. In respect of Fixed assets

- a) The company has maintained proper records of the fixed assets showing full particulars including quantitative details and situation of the fixed assets.
- b) Some of the fixed assets were physically verified by the management in accordance with program of verification, which in my opinion provides for the physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to me, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to me and the records examined by me and based on the examination of the registered sale deed provided to me, I report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

2. In respect of inventories:

- a) As explained to me, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
3. According to the information and explanations given to me, the Company has not granted loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 during the year.
4. In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

5. According to the information and explanations given to me, the Company has not accepted any deposit during the year.
6. The Company doing Trading business, hence the maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013, is not applicable.
7. According to the information and explanations given to me, in respect of statutory dues:
 - a. The company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees State Insurance, income tax, sales tax, Wealth Tax, Service Tax, Duty of Customs, Excise Duty, Value Added Tax, Cess and any other material statutory dues applicable to it with the appropriate authorities.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2017 for a period of more than six months from the date they became payable.
 - c. Details of dues of Income Tax, Service Tax, and Excise duty which have not been deposited as on March'31, 2017 on account of disputes are given below:
8. In my opinion and according to the information and explanations given to me, the company has not defaulted in the repayment of loans and borrowings to financial institutions, banks and Government. The Company has not issued any debentures.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and in my opinion and according to the information and explanations given to me term loans have been applied by the Company during the year for the purposes for which they were raised.
10. To the best of my knowledge and according to the information and explanations given to me, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.



**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

11. In my opinion and according to the information and explanations given to me, the Company has not paid / provided managerial remuneration during the year and hence provisions of section 197 read with Schedule V to the Companies Act, 2013 are not applicable to the Company.
12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.
13. In my opinion and according to the information and explanations given to me the Company is in compliance with Sections 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 Order is not applicable to the Company.
15. In my opinion and according to the information and explanations given to me, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
16. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

DATE : 22.04.2017

PLACE : COIMBATORE



**A.VETRIVEL
CHARTERED ACCOUNTANT
MEMBERSHIP NUMBER : 025028**

A.VETRIVEL, B.Sc., F.C.A.
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**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of my report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

I have audited the internal financial controls over financial reporting of **M/S.JAHNVI MOTOR PRIVATE LIMITED** ("the Company") as of 31.03.2017 in conjunction with my 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. These responsibilities include the design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over



**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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.



**M/S.JAHNVI MOTOR PRIVATE LIMITED
COIMBATORE**

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 my opinion, to the best of our information and according to the explanations given to me, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

DATE : 22.04.2017

PLACE : COIMBATORE


A.VETRIVEL
CHARTERED ACCOUNTANT
MEMBERSHIP NUMBER : 025028

A.VETRIVEL, B.Sc., F.C.A.
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Phone : 2495760, 4378813


JAHNVI MOTOR PRIVATE LIMITED
BALANCE SHEET AS AT 31.03.2017

	Note	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
(₹ in Lakhs)				
ASSETS				
(1) Non - Current Assets				
(a) Property, Plant & Equipment	5	1,372	1,412	1,080
(b) Capital Work-in-Progress		-	-	236
(c) Other Non Current Assets	6	135	129	171
Total Non - Current Assets		1,507	1,541	1,487
(2) Current Assets				
(a) Inventories	7	2,113	2,681	2,657
(b) Financial Assets				
(i) Trade Receivables	8	159	520	396
(ii) Cash & Cash Equivalents	9	134	334	165
(iii) Other Financial Assets	10	546	164	74
(c) Other Current Assets	11	290	381	371
Total Current Assets		3,242	4,080	3,663
Total Assets		4,749	5,621	5,150
EQUITY AND LIABILITIES				
(1) Equity				
(a) Equity Share Capital	12	193	193	193
(b) Other Equity	13	489	472	460
Total Equity		682	665	653
(2) Non - Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	14	1,039	1,325	1,399
Total Non - Current Liabilities		1,039	1,325	1,399
(3) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	2,103	2,592	2,152
(ii) Trade Payables	16	220	258	204
(iii) Other Financial Liabilities	17	442	385	304
(b) Other Current Liabilities	18	263	396	438
Total Current Liabilities		3,028	3,631	3,098
Total Equity & Liabilities		4,749	5,621	5,150


See accompanying notes forming part of the financial statement


For and on behalf of the Board of Directors

"To be read with my report of even date"


K.P. Ramasamy
Director


A. Vetrivel
Chartered Accountant


KPD Sigamani
Director


P. Nataraj
Director

A.VETRIVEL, B.Sc., F.C.A.
CHARTERED ACCOUNTANT
M.No. 25028
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Coimbatore
22.04.2017


JAHNVI MOTOR PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31.03.2017

(₹ in Lakhs)

	Note	Year Ended	
		31.03.2017	31.03.2016
I. Revenue from Operations (Gross)	19	11,507	13,160
II. Other Income	20	2	-
III. Total Revenue		11,509	13,160
IV. Expenses			
Purchase of Stock-in-Trade		7,422	9,753
Changes in Inventories of Finished Goods, Work- in-Progress and Stock in Trade	21	643	34
Employee Benefits Expense	22	394	318
Finance Costs	23	425	435
Depreciation and Amortization Expense	5	123	91
Other Expenses	24	2,492	2,497
V.Total Expenses		11,499	13,128
VI. Profit Before Tax		10	32
VII. Tax Expense			
Current Tax			
- Pertaining to Current Year		3	10
Less: MAT Credit Entitlement		6	-
- Pertaining to Prior Years		(4)	10
Deferred Tax Expense		-	-
Net Tax Expenses		(7)	20
VIII. Profit for the year (VI+VII)		17	12
IX. Other Comprehensive Income		-	-
X. Total Comprehensive Income for the year (VIII+IX)		17	12
Earnings per equity share:			
Basic & Diluted (in ₹)	30	0.88	0.62
See accompanying notes forming part of the financial statements			

For and on behalf of the Board of Directors

"To be read with my report of even date"


K.P.Ramasamy
 Director


A.Vetrivel
 Chartered Accountant


KPD Sigamani
 Director


P.Nataraj
 Director

A.VETRIVEL, B.Sc., F.C.A.
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Coimbatore
 22.04.2017

JAHNVI MOTOR PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017

PARTICULARS		Year Ended 31.03.2017	Year Ended 31.03.2016
		(₹ in Lakhs)	
CASH FLOW FROM OPERATING ACTIVITIES			
Profit for the year		17	12
Adjustments for:			
Income tax Expenses recognised in the statement of profit and loss		(7)	20
Depreciation and amortisation expense		123	91
Loss on Sale of Assets		-	1
Finance Costs		425	435
Interest Income		(2)	-
Operating Profit Before Working Capital Changes		556	559
Changes in Working Capital:			
Adjustments For (Increase) / Decrease in Operating Assets:			
Inventories		568	(24)
Trade Receivables		361	(124)
Other Current Assets		99	(15)
Other Non Current Assets		-	(35)
Other Financial Asset		(382)	(90)
Adjustments for Increase / (Decrease) in Operating Liabilities:			
Trade Payables		(38)	54
Other Financial Liabilities		(89)	(56)
Cash Generated From Operations		1,075	269
Net Income Tax (Paid)		(5)	(20)
Net Cash Generated from Operating Activities	(A)	1,070	249
CASH FLOW FROM INVESTING ACTIVITIES			
Capital Expenditure on Property Plant & Equipments		(83)	(106)
Net Cash Flow from Used in Investing Activities	(B)	(83)	(106)



JAHNVI MOTOR PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2017

PARTICULARS		Year Ended 31.03.2017	Year Ended 31.03.2016
		(₹ in Lakhs)	
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Loans by related party		(32)	167
Proceeds From Long-Term Borrowings		(241)	(143)
Net Increase / (Decrease) in Working Capital Borrowings		(489)	440
Finance Costs Paid		(425)	(438)
Net Cash Used in Financing Activities	(C)	(1,187)	26
Net (Decrease)/ Increase in Cash and Cash Equivalents	(A+B+C)	(200)	169
Add: Opening Cash and Cash Equivalents		334	165
Closing Cash and Cash Equivalents (Refer Note No 9)		134	334
Closing Cash and Cash Equivalents Comprises:			
(a) Cash on Hand		2	18
(b) Balance with Banks:			
i) In Current Accounts		105	291
ii) In Deposit Accounts		27	25
		134	334
See accompanying notes forming part of the financial statements			


For and on behalf of the Board of Directors

to be read with my report of even date"


K.P. Ramasamy
Director


A. Vetrivel

Chartered Accountant


KPD Sigamani
Director


P. Nataraj
Director

A. VETRIVEL, B.Sc., F.C.A.
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Coimbatore
22.04.2017

JAHNVI MOTOR PRIVATE LIMITED

Statement of changes in Equity for the year ended March 31, 2017

a. Equity Share Capital

(₹ in Lakhs)

Balance as at April 01, 2015	193
Changes during the year	-
Balance as at March 31, 2016	193
Changes during the year	-
Balance as at March 31, 2017	193

b. Other Equity


(₹ in Lakhs)

Particulars	Securities Premium Reserve	Capital Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings	Total Other Equity
Balance as at April 01, 2015	83	-	-	-	377	460
Profit for the year	-	-	-	-	12	12
Balance as at March 31, 2016	83	-	-	-	389	472
Profit for the year	-	-	-	-	17	17
Balance as at March 31, 2017	83	-	-	-	406	489

For and on behalf of the Board of Directors

"To be read with my report of even date"


K.P. Ramasamy
Director


A. Vetrivel
Chartered Accountant


KPD Sigamani
Director


P. Nataraj
Director

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Coimbatore
22.04.2017

1 CORPORATE INFORMATION

Jahnvi Motor Private Limited is the Wholly owned Subsidiary Company of K.P.R.Mill Limited. The Company's main object is to carry on the business of trading, authorised distributors, in all kinds of automobiles such as Cars, Jeeps, Motor Cycles, Buses, Tractors, Trailers, Aircrafts etc., Presently the Company is appointed as authorised dealers for AUDI cars of M/s VOLKSWAGEN GROUP SALES INDIA PVT. LTD, Coimbatore.

2 SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF PREPARATION AND PRESENTATION

STATEMENT OF COMPLIANCE

i)The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Companies (Indian Accounting Standards) Amendment Rules, 2016.

(ii)For all periods up to and including the year ended 31 March 2016, the Company prepared and presented its financial statements in accordance with Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP"). These financial statements for the year ended 31 March 2017 are the first financial statements the Company has prepared in accordance with Ind AS. Reconciliation and description of the effect of the transition from Indian GAAP to Ind AS is given in Note 4.

BASIS OF PREPARATION AND MEASUREMENT

The financial statements have been prepared on the historical cost basis, except for certain financial assets measured at fair value at the end of the reporting period.

The financial statements are presented in INR and all values are rounded to the nearest lakhs, except when otherwise indicated.

B) BASIS OF MEASUREMENT

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS

- i. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments) and
- ii. Defined benefit and other long-term employee benefits.

C) USE OF ESTIMATES AND JUDGEMENT

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Functional and presentation currency

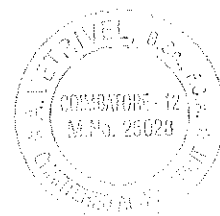
Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

A) INVENTORIES

Items of Inventories are valued at lower of cost or net realizable value.

B) CASH AND CASH EQUIVALENTS (FOR PURPOSES OF CASH FLOW STATEMENT)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



C) CASH FLOW STATEMENT

Cash flow are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

D) DEPRECIATION

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

E) REVENUE RECOGNITION

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added tax. Sale of Service is recognised when services are rendered and related costs are incurred.

F) OTHER INCOME

Dividend Income is recognised when right to receive the income is established. Interest income is recognised on time proportion basis (accrual basis) taking into account the amount outstanding and rate applicable. Export incentives are accounted in the year of exports based on eligibility and expected amount on realisation.

G) PROPERTY PLANT AND EQUIPMENTS

Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in profit or loss.

For transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 01, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

INTANGIBLE ASSETS

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Estimated useful lives of the assets are as follows:

Factory Building	~ 30 Years
Non Factory Building	~ 60 Years
Plant & Equipments	~ 10 Years
Electrical	~ 14 Years
Computers	~ 3 Years
Furnitures	~ 10 Years
Vehicles	~ 8-10 Years
Wind Mill	~ 12 Years

Capital work-in-progress

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.



H) FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within the account caption pertaining to the nature of transaction.

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

I) GOVERNMENT GRANTS, SUBSIDIES AND EXPORT INCENTIVES

Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidies will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. The grant is recognised as income over the life of a depreciable asset by way of a reduced depreciation charge.

J) EMPLOYEE BENEFITS

(a) Short Term

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service. Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

(b) Long Term Post Retirement

Post Retirement Benefits comprise of Provident Fund, Employees State Insurance and Gratuity which are accounted for as follows:

i) Provident Fund & Employee State Insurance

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

ii) Leave encashment

There is no scheme for encashment of unavailed leave.

K) BORROWING COSTS

Borrowing cost directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

L) LEASE

Rental expense from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.



M) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

N) TAXATION

Income tax expense represents the sum of the tax currently payable and deferred tax.

i) CURRENT TAX

The tax currently payable is based on taxable profit For the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

ii) DEFERRED TAX

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interest are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities

iii) CURRENT AND DEFERRED TAX FOR THE YEAR

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.



O) IMPAIRMENT OF TANGIBLE AND INTANGIBLE ASSETS OTHER THAN GOODWILL

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units, for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit and loss.

P) PROVISIONS

Provision are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Q) INSURANCE CLAIMS

Insurance claims are accounted on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

R) SERVICE TAX INPUT CREDIT

Service tax input credit is accounted in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing / utilising the credits.

S) OPERATING CYCLE

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

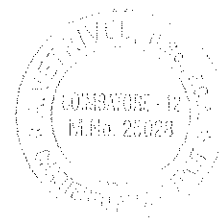
4 EXPLANATION OF TRANSITION TO IND AS

The Company's financial statements for the year ended 31 March ,2017 are the first annual financial statement prepared by the company in order to comply with Ind AS. The adoption of Ind AS was carried out in accordance with Ind AS 101, using 1 April,2015 as the transition date. The transition was carried out from previous GAAP(based on the AS framework) to Ind AS.

Ind AS 101 generally requires full retrospective application of the standards in force at the first reporting date. However, Ind AS 101 allows certain exemptions in the application of particular Standards to prior periods in order to assist companies with the transition process.

i. Explanation of material adjustments to statement of cash flows for the year ended 31 March ,2016:

The transition from previous GAAP to Ind AS has no material impact on the Statement of cash Flows except bank overdraft which has been considered as part of cash & cash equivalent

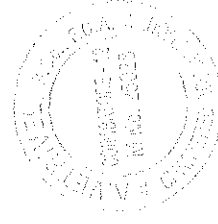


JAHNVI MOTOR PRIVATE LIMITED

5. Property, Plant & Equipment

5. Property, Plant & Equipment

Particulars	(₹ in Lakhs)									
	Freehold Land	Factory Building	Non Factory Building	Plant & Equipment	Wind Mill	Electricals	Furniture & Fixture	Computers & Accessorie	Vehicles	Total
Cost										
Gross Block as on April 01, 2015	214	360	-	303	-	23	189	22	174	1285
Accumulated Depreciation as on April 01, 2015	-	(106)	-	(44)	-	-	(10)	(11)	(34)	(205)
Cost as on April 01, 2015	214	254	-	259	-	23	179	11	140	1,080
Additions	-	282	-	87	-	129	69	23	99	689
Disposals	-	(145)	-	(42)	-	(33)	(44)	(2)		(266)
Depreciation expense	-	(11)	-	(28)	-	(5)	(16)	(6)	(25)	(91)
Balance as at March 31, 2016	214	380	-	276	-	114	188	26	214	1,412
Additions	-	6	-	30	-	-	22	1	24	83
Disposals	-	-	-	-	-	-	-	-	-	-
Depreciation expense		(12)		(38)		(8)	(22)	(10)	(33)	(123)
Eliminated on Disposal of Asset										
Balance as at March 31, 2017	214	374		268	-	106	188	17	205	1,372



JAHNVI MOTOR PRIVATE LIMITED
Notes forming part of the Financial Statements

₹ in Lakhs)

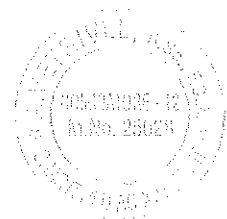
	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
6 OTHERS NON CURRENT ASSET			
(i) Capital Advances	-	-	81
(ii) Advances other than capital advances			
Security Deposit	125	125	75
Advance Tax *	4	4	11
(iii) Others			
MAT Credit Entitlement			
Opening Balance	-	4	6
Changes during the year	6	(4)	(2)
Closing Balance	6	-	4
	135	129	171
* Net of Provision for Income Tax ₹ 7 Lakhs (Pr.Yr. ₹ 14 Lakhs)			
INCOME TAX RECOGNISED IN PROFIT & LOSS			
Current Tax			
Current Income Tax charge		3	10
Adjustment in respect of Current income tax of prior years		(4)	10
Mat Credit entitlement		(6)	-
		(7)	20
The Income tax expense for the year can be reconciled to the accounting profit as follows:			
Profit Before Tax		10	32
Income Tax expense calculated @ 32.445%		3	10
		3	10
Adjustments recognised in the current year in relation to the current tax of prior years		(4)	10
MAT Credit entitlement		(6)	-
Total Income Tax recognised		(7)	20
7 INVENTORIES			
(At lower of cost & Net realisable value)			
Stock-in-trade	1,830	2,473	2,507
Stores, Spares, Packing & Others	283	208	150
	2,113	2,681	2,657
The Cost of Inventories recognised during the year was ₹ 8,065 Lakhs (pr.Yr. ₹ 9,787 Lakhs)			
The Mode of Valuation of inventories has been stated in Note 3A			
Average age of inventory is less than 90 days only.			



JAHNVI MOTOR PRIVATE LIMITED
Notes forming part of the Financial Statements

₹ in Lakhs)

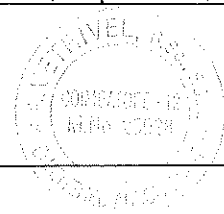
	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
	(₹ in Lakhs)		
FINANCIAL ASSETS			
8 TRADE RECEIVABLES			
Unsecured and Considered good			
Trade Receivables	159	520	396
	159	520	396
(i) The average credit period ranges from 30 days to 90 days.			
(ii) Since we are having whole turnover insurance policy for our domestic ,expected credit loss provision does not required.			
9 CASH AND CASH EQUIVALENTS			
Cash on Hand *	2	18	5
Balance with Banks			
i) In Current Accounts	105	291	159
	107	309	164
Other Bank Balances			
i) In Deposit Accounts	27	25	1
Total as per Ind AS 7	134	334	165
Of the above, the balances that meet the definition of cash and cash equivalents as per Ind AS 7 Cash Flow Statements is ₹ 107 Lakhs (Pr.Yr. ₹ 309 Lakhs).			
* The details of Specified Bank Notes (SBN) held and transacted during the period November 08, 2016 to December 30, 2016 are:			
	(in ₹)		
Particulars	SBN	Other Notes	Total
Closing cash on hand as on November 08, 2016	6,65,500	60,190	7,25,690
Add : Permitted receipts		18,13,555	18,13,555
Less : Permitted payments	-	11,50,501	11,50,501
Less : Amount deposited in Banks	6,65,500	-	6,65,500
Closing cash on hand as on December 30, 2016	-	7,23,244	7,23,244
10 OTHER FINANCIAL ASSET			
Income Receivable	546	164	74
	546	164	74
11 OTHER CURRENT ASSETS			
ADVANCES OTHER THAN CAPITAL ADVANCES			
Advance for Purchase	41	42	28
Loans and Advances to Employees			
(Unsecured and Considered good unless otherwise stated)	4	1	-
OTHERS			
Others (Primarily prepaid expenses)	8	17	3
Balances with Government Authorities			
VAT Credit Receivable	237	321	340
	290	381	371



JAHNVI MOTOR PRIVATE LIMITED
Notes forming part of the Financial Statements

₹ in Lakhs)

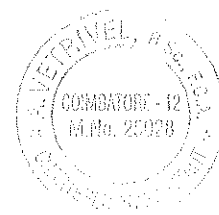
		As at 31.03.2017	As at 31.03.2016	As at 01.04.2015																									
		(₹ in Lakhs)																											
12	EQUITY SHARE CAPITAL																												
	a) Authorised 20,00,000 (March 31,2016: 20,00,000 and April 1, 2015 20,00,000) Equity Shares of ₹10 each	200	200	200																									
		200	200	200																									
	b) Issued, Subscribed & Fully Paid up 19,26,666 (March 31, 2016:19,26,666 and April 1, 2015:19,26,666) Equity Shares of ₹10 each	193	193	193																									
		193	193	193																									
12.1	Term / Rights to Shares Equity Shares: The Company has issued only one class of equity shares having a face value of ₹ 10 per share. The holder of each equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after settling the dues of preferential and other creditors as per priority. The distribution will be in proportion to the number of equity shares held by the shareholders.																												
12.2	Reconciliation of Shares outstanding at the beginning and at the end of the reporting period																												
	<table> <tr> <th>Equity Shares with voting rights</th><th colspan="2">For the Year Ended 31.03.2017</th><th colspan="2">For the Year Ended 31.03.2016</th></tr> <tr> <th>Particulars</th><th>Number of shares</th><th>(₹ in Lakhs)</th><th>Number of shares</th><th>(₹ in Lakhs)</th></tr> <tr> <td>At the beginning of the period</td><td>19,26,666</td><td>193</td><td>19,26,666</td><td>193</td></tr> <tr> <td>Issued during the period</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td>Outstanding at the end of the period</td><td>19,26,666</td><td>193</td><td>19,26,666</td><td>193</td></tr> </table>	Equity Shares with voting rights	For the Year Ended 31.03.2017		For the Year Ended 31.03.2016		Particulars	Number of shares	(₹ in Lakhs)	Number of shares	(₹ in Lakhs)	At the beginning of the period	19,26,666	193	19,26,666	193	Issued during the period	-	-	-	-	Outstanding at the end of the period	19,26,666	193	19,26,666	193			
Equity Shares with voting rights	For the Year Ended 31.03.2017		For the Year Ended 31.03.2016																										
Particulars	Number of shares	(₹ in Lakhs)	Number of shares	(₹ in Lakhs)																									
At the beginning of the period	19,26,666	193	19,26,666	193																									
Issued during the period	-	-	-	-																									
Outstanding at the end of the period	19,26,666	193	19,26,666	193																									
12.3	Details of Shareholders holding more than 5% shares in the company																												
	<table> <tr> <th>Particulars</th><th>Number of shares</th><th>%</th><th>Number of shares</th><th>%</th></tr> <tr> <td>M/s K P R Mill Limited</td><td>19,26,666</td><td>100</td><td>19,26,666</td><td>100</td></tr> </table>	Particulars	Number of shares	%	Number of shares	%	M/s K P R Mill Limited	19,26,666	100	19,26,666	100																		
Particulars	Number of shares	%	Number of shares	%																									
M/s K P R Mill Limited	19,26,666	100	19,26,666	100																									
13	OTHER EQUITY																												
	Securities Premium																												
	Opening Balance	83	83	-																									
	Changes during the year	-	-	83																									
	Closing Balance	83	83	83																									
	Amount received on issue of shares in excess of the par value has been classified as security share premium																												
	Retained Earnings																												
	Opening Balance	389	377	161																									
	Add: Profit for the year	17	12	216																									
	Closing Balance	406	389	377																									
		489	472	460																									
	NON CURRENT LIABILITIES																												
	FINANCIAL LIABILITIES																												
14	BORROWINGS																												
	From Banks																												
	Secured																												
	Term Loans	263	517	758																									
	From Others																												
	Unsecured																												
	Loan from Holding Company	776	808	641																									
		1,039	1,325	1,399																									
14.1	For Term Loans, the first charge on fixed assets is given to the Bank.																												
14.2	Loan amounting to ₹ 149 Lakhs (Pr. Yr. ₹ 285 Lakhs) is repayable in 4 quarterly installments.																												
14.3	Loan amounting to ₹ 368 Lakhs (Pr. Yr. ₹ 473 Lakhs) is repayable in 14 quarterly installments.																												
14.4	Interest rate relating to term loans from bank is in the range of 12.00% to 12.50%.																												
14.5	The Company has not defaulted in its repayments of the loans and interest.																												



JAHNVI MOTOR PRIVATE LIMITED
Notes forming part of the Financial Statements

₹ in Lakhs)

	As at 31.03.2017	As at 31.03.2016	As at 01.04.2015
	(₹ in Lakhs)		
CURRENT LIABILITY			
15 BORROWINGS			
FINANCIAL LIABILITIES			
Loans repayable on demand			
From Banks (Secured):			
Loans for Working Capital	70	120	-
Other - Loans Repayable on demand	2,033	2,472	2,152
	2,103	2,592	2,152
15.1	The above loans are secured by first charge on inventories and book debts, and second charge on fixed assets to lending banks on pari-passu basis.		
15.2	The Company has not defaulted in its repayments of the loans and interest during the year.		
16 TRADE PAYABLES			
Total outstanding dues of creditors other than micro and small enterprises:			
Other than Acceptances (Refer Note 27)	220	258	204
	220	258	204
The average credit period on purchase of goods and services are with in 60 days. Trade payable are non -interest bearing.			
17 OTHER FINANCIAL LIABILITIES			
Current Maturities of:			
Long Term Loan (Refer Note 14.1 to 14.5)	254	241	143
Interest accrued but not due on borrowings	-	-	3
Statutory payables	186	143	158
Other Liabilities	2	1	-
	442	385	304
18 OTHER CURRENT LIABILITIES			
Advance from Customers	263	396	438
	263	396	438



JAHNVI MOTOR PRIVATE LIMITED
Notes Forming part of the Financial Statements
(₹ in Lakhs)

		Year Ended	
		31.03.2017	31.03.2016
19	REVENUE FROM OPERATIONS		
	Sale of Products (Refer Note 19.1)	10,236	11,441
	Sale of Service (Refer Note 19.2)	314	245
	Other Operating Revenues (Refer Note 19.3)	957	1,474
	Revenue from Operations (Gross)	11,507	13,160
19.1	Sale of Products		
	Automobile	10,236	11,441
		10,236	11,441
19.2	Sale of Service		
	Automobile Service	314	245
		314	245
19.3	Other Operating Revenues		
	Others (Primarily Tactical Support)	957	1,474
		957	1,474
20	OTHER INCOME		
	Interest from		
	Bank Deposits	2	-
		2	-
21	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK - IN - PROGRESS AND STOCK IN TRADE		
	A) Inventories at the beginning of the year		
	Stock in trade	2,473	2,507
		2,473	2,507
	B) Inventories at the end of the year		
	Stock In Trade	1,830	2,473
		1,830	2,473
	Net Decrease	643	34
22	EMPLOYEE BENEFITS EXPENSE		
	Salaries & Wages	332	266
	Contribution to Provident & Other Funds	26	20
	Staff Welfare Expenses	36	32
		394	318



JAHNVI MOTOR PRIVATE LIMITED
Notes Forming part of the Financial Statements
(₹ in Lakhs)

		Year Ended	
		31.03.2017	31.03.2016
23	FINANCE COSTS		
	Interest Expense on		
	Term Loans	79	105
	Working Capital Loans	242	239
	Others	104	91
		425	435
	Average Interest Cost Refer Note 14.4		
24	OTHER EXPENSES		
	Manufacturing Expenses		
	Power & Fuel	40	36
	Consumption of Stores & Packing materials	1,292	967
	Repairs and Maintenance		
	Building	13	159
	Machinery	13	14
	Others	30	33
	Insurance Charges	28	23
	Administration Expenses		
	Professional Fees	8	22
	Rent (Refer Note 32)	172	131
	Rates & Taxes	6	13
	Payment to Auditor (Refer Note 26)	1	1
	Loss on Sale of Fixed Assets (Net)	-	1
	Travelling Expenses	62	41
	Donations	1	-
	General Expenses	29	32
	Selling Expenses		
	Freight & Forwarding	8	4
	Other Selling Expenses	789	1,020
		2,492	2,497



JAHNVI MOTOR PRIVATE LIMITED
Notes forming part of the Financial Statements

25 Contingent Liabilities and Commitments (to the extent not provided for):

26 Payment to Auditors

(₹ in Lakhs)

Particulars	2016-17	2015-16
Audit Fees	1.05	1.05
Tax Audit and Tax Matters		
Other Services	0.11	0.11
Cost Audit		
Expenses (incl. Service Tax)	0.15	0.15
Total	1.32	1.32

27 Micro, Small and Medium Enterprises

In accordance with the Notification No: G.S.R.679 (E) dated 04.09.2015 issued by the Ministry of Corporate Affairs, certain disclosures are required to be made relating to Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Development Act, 2006. The Company is in the process of compiling relevant information of its suppliers about their coverage under the said Act. Since the relevant information is not readily available, no disclosures have been made in these Financial Statements. However, in the considered view of the management and as relied upon by the auditors, impact of interest, if any that may be payable in accordance with the provisions of this Act is not expected to be material.

28 Financial Instruments

Capital Management

The Company manages its capital to ensure that the Company will be able to continue as going concern while maximising the return to stakeholders through optimisation of debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 14,15 and 17 off set by cash and bank balances) and total equity of the Company.

The Company is not subject to any externally imposed capital requirements.

Gearing Ratio

The gearing ratio at the end of the reporting period was as follows

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
Debt *	1,363	1,686	1,542
Less : Cash and bank balances	134	334	165
Net debt	1,229	1,352	1,377
Total equity	682	665	653
Net debt to equity ratio	180.21%	203.31%	210.87%

* Debt is defined as long-term borrowings, short-term borrowings and current maturities of long term borrowings as described in notes 14,15 and 17.

Financial Risk Management objectives

Interest risk

The Company borrow funds from banks is only at fixed rates, the rates are reviewed every year by the bank. There is no material interest risk relating to the Company's financial liabilities

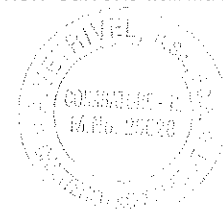
Credit risk management

All the payments are received in advance, hence there is no credit risk.

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

All current financial liabilities are repayable within one year. The contractual maturities of non current liabilities are disclosed in note no. 14.



JAHNVI MOTOR PRIVATE LIMITED
Notes forming part of the Financial Statements

29 Related Party disclosures

Disclosures under "Ind AS" 24 – Related Party Disclosure, as identified and disclosed by the management and relied upon by the Auditors:

29.1 Name of related parties and nature of relationship where control exists are as under

Holding Company	M/s. K.P.R.Mill Limited
Key Management Personnel	Sri K.P.Ramasamy Sri KPD Sigamani Sri P.Nataraj Sri C.R.Anandakrishnan
Enterprises owned by key management personnel/Directors or their relatives	M/s K.P.R.Developers Limited M/s K P R Cements Private Limited M/s K P R Holdings Private Limited M/s K P R Agro Farms Private Limited M/s K.P.R.Charities M/s K.P.R.Sugar Mill Limited

29.2 Transactions during the year with related parties / Key Management Personnel are as under

(₹ in Lakhs)

Nature of Transaction	Enterprises owned by key management personnel / Directors or their relatives	Relatives to Key Management Personnel	Holding Company	Total as on 31/03/2017
Sales of Goods / Asset	-	-	-	-
	-	-	(450)	(450)
Interest Payment	-	-	74	74
	-	-	(68)	(68)
Amount Payable - Loan	-	-	776	776
	-	-	(808)	(808)

Note: Figures in brackets relates to the previous year

29.3 Details of transactions with related parties

a. Sales of Goods

(₹ in Lakhs)

Name	2016-17	2015-16
M/s K P R Mill Limited	-	450
Total	-	450

b. Interest payment

(₹ in Lakhs)

Name	2016-17	2015-16
M/s.K.P.R.Mill Limited	74	68
Total	74	68

c. Amount Payable - Loan

(₹ in Lakhs)

Name	2016-17	2015-16
M/s.K.P.R.Mill Limited	776	808
Total	776	808

30 Earnings Per Share (EPS)

Particulars	2016-17	2015-16
Profit After Tax (₹ in Lakhs)	17	12
Weighted average number of Shares	1926666	1926666
EPS (₹) Basic & Diluted	0.88	0.62
Face Value Per Share (₹)	10	10



JAHNVI MOTOR PRIVATE LIMITED**Notes forming part of the Financial Statements****31 Expenditure in Foreign Currency****(₹ in Lakhs)**

Particulars	2016-17	2015-16
Travel, sales commission etc.,	2	1
Value of imports on CIF basis		
Capital Goods	-	13
Total	2	14

32 Operating Lease Commitments

The Company has taken Office space on lease for a period of years with option to renew and with escalation in rent once in three years and lock-in period of three years. Lease rent for the year ended 31st March 2017 amounted to ₹ 172 Lakhs

(₹ in Lakhs)

Particulars	2016-17	2015-16
Minimum lease payments not later than one year	170	164
Later than one year but not later than five years	158	329
More than five years	-	-

33 Defined Contribution Plan**(₹ in Lakhs)**

Particulars	2016-17	2015-16
Provident Fund	20.00	15.85
ESI Contribution	6.00	3.94

34 Previous Year's Figures

The previous year figures have been regrouped / reclassified wherever necessary to conform to current year's classification.


P. Nataraj
Director

