



AUDITOR'S REPORT

TO

The Partners of GNB LOGISTICS LLP

1. We have audited the attached Balance Sheet of **GNB LOGISTICS LLP** as at **31st March, 2017** and the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Partners' of the LLP. Our responsibility is to express an opinion on this financial statement based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India, Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. Audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We further report that :
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit ;
 - b. In our opinion proper books of accounts as required by law have been kept by the LLP, so far as appears from our examination of those books ;
 - c. The Balance Sheet and Profit & Loss Account dealt with by this report is in agreement with the books of accounts and comply with the Accounting Standards prescribed by the Institute of Chartered Accountants of India to the extent applicable;
 - d. In our opinion and to the best of our information and according to the explanation given to us, the said accounts read together with the Significant Accounting Policies and notes as per **Schedule 8** give the information required by the Limited Liability Partnership Act, 2008 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India ;
 - i. In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March, 2017.
 - ii. In the case of the Profit and Loss Account, of the **Loss** for the year ended on that date.

Place: Kolkata

Date: 10/08/2017



For Jainsarawgee & Co.
Chartered Accountants
Firm Regn No. 306087E

CA.R.K. Sarawgee
CA.R.K. Sarawgee
Partner
M. No.57051

GNB LOGISTICS LLP
BALANCE SHEET AS AT 31.03.17

	Schedule	As at 31.03.2017	As at 31.03.2016
1) SOURCES OF FUNDS			
Partner's Capital	1	3997200	3997200
Profit & Loss Account		1958062	1958062
		5955262	5955262
2) APPLICATION OF FUNDS			
INVESTMENTS			
	2	35173100	30698100
CURRENT ASSETS, LOANS & ADVANCES			
a) Cash & Bank Balances	3	1641260	230057
b) Loans & Advances	4	6184887	15339147
		7826148	15569203
Less CURRENT LIABILITIES & PROVISIONS			
a) Current liabilities	5	36898986	40167041
b) Provision for Taxation		145000	145000
		37043986	40312041
Net Current Assets:-		(29217838)	(24742838)
	TOTAL	5,955,262	5,955,262
Significant Accounting Policies and Notes on Accounts Schedule to Balance Sheet	8 1 To 7		

For Jainsarawgee & Co
Chartered Accountants
Firm Registration No : 306087E

CA R.K. Sarawgee
Partner
M.NO: 057051
Place: Kolkata
Date:

10/8/2017



GNB Logistics LLP

Stoodi
Designated Partner

GNB Logistics LLP

Nani Sode
Designated Partner

GNB LOGISTICS LLP
 PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH , 2017

	Schedule	For the year ended 31.03.2017	For the year ended 31.03.2016
INCOME			
Other Income	6	2490601	2,423,700
		2490601	2,423,700
EXPENDITURE			
Administration & Other Expenses	7	2746977	2,001,892
		2,746,977	2,001,892
Profit before depreciation		(256,376)	421,808
Less depreciation		-	-
Profit before taxation		(256,376)	421,808
Less: Provision for Income Tax		-	145000
Add: It for earlier year		(135016)	-
Profit after tax		(391,392)	276,808
Profit available for appropriation		(391,392)	276,808
Significant Accounting Policies and Notes on Accounts Schedule to Balance Sheet	8 1 To 7		

Profit available for Appropriation Partners			
Sri Shrawan Krt Todi	28.77%	(112604)	79638
Mrs Chitralekha Todi	3.13%	(12251)	8664
Sri Ravi Todi	15.56%	(60901)	43071
Sri Rahul Todi	12.51%	(48963)	34629
Kanaiya Engg & Fin Ltd represented by Sri Sanjeev Agarwal	40.03%	(156674)	110806



For Jainsarawgee & Co
 Chartered Accountants
 Firm Registration No :306087E
R. K. Sarawgee
 CA R.K. Sarawgee
 Partner
 M.NO: 057051
 Place: Kolkata
 Date:

10/8/2017

GNB Logistics LLP

Shree

Designated Partner

GNB Logistics LLP

Ravi Todi
 Designated Partner

GNB LOGISTICS LLP

SCHEDULE -1	31.03.17 Amt (Rs)	31.03.16 Amt(Rs)
<u>Partner's Capital</u>		
Sri Shrawan Kr Todt	1917584	1150000
Mrs Chitralekha Todt	208708	125200
Sri Ravi Todt	1037141	622000
Sri Rahul Todt	833767	500000
Kanaiya Engg & Fin Ltd represented by Sri Sanjeev Agarwal	-	1600000
	<u>3997200</u>	<u>3997200</u>

SCHEDULE -2	31.03.17 Amt(Rs)	31.03.16 Amt(Rs)
<u>INVESTMENTS</u>		
<u>Equity shares (UnQuoted)</u>		
<u>At Cost:</u>		
5000 shares of Anchor Apartments Pvt Ltd	100000	100000
NSC deposited with sales tax	6000	6000
90000 equity shares of Bengal Tools Ltd of Rs 10 each	450000	450000
1100 Supreme Shrachi Infrastructure Pvt. Ltd. of Rs. 10/- each	11000	11000
500000 Sunflower Engineering Industries Pvt. Ltd of Rs. 10 each	450000	450000
5000 Escorts Projects Pvt Ltd of Rs 10 each	50000	50000
2500 Submangal Vincom Pvt Ltd of Rs10 each	27500	27500
2500Tirupati Deal Trade Pvt Ltd of Rs10 each	27500	27500
62550 Vanaspati Vintrade Pvt Ltd of Rs 10 each	625550	625550
62550 Welplan Barter Pvt Ltd of Rs 10 each	625550	625550
<u>Investment in 12% Cumulative Redeemable Preference Shares</u>		
400000 Brijlaxmi Paper Products Pvt Ltd of Rs 10 each	4000000	14000000
<u>Investment in Debentures</u>		
20 Krishna Enterprises Housing & Infrastructure Ltd	-	5000000
8 Avigna Properties Private Limited 17% NCD	800000	800000
7 Mid-City Infrastructure Pvt Ltd 17.25% NCD	700000	700000
21 Shambhavi Realty Pvt Ltd 18% NCD	1575000	2100000
14 Gulam Mustafa Enterprise Pvt Ltd 19% NCD	1400000	1400000
20 Spenta Enclave Pvt Ltd 18% NCD	2000000	2000000
12 Suttlej Housing Pvt Ltd 18% NCD	1200000	1200000
10 ASP Infracorps Private Limited 18% NCD	1000000	1000000
India Bulls High Yield Fund	20000000	-
<u>Investment in Partnership Firm</u>		
Primarc Shrachi Projects LLP	125000	125000
	<u>35173100</u>	<u>30698100</u>

GNB Logistics LLP

Shree
Designated Partner

GNB Logistics LLP

Ravi Jod
Designated Partner



A K Sarawgee

SCHEDULE -3	31.03.17 Amt(Rs)	31.03.16 Amt(Rs)
CURRENT ASSETS		
CASH & BANK BALANCES:		
Cash in Hand	7703	3346
Balance with scheduled Bank		
Current Account with :-		
Canara Bank	20460	20460
Axis Bank Ltd	1613098	206251
	1641260	230057

SCHEDULE -4	31.03.17 Amt(Rs)	31.03.16 Amt(Rs)
LOANS & ADVANCES:(UNSECURED)		
Advances (recoverable in cash or kind or value to be received)	5806579	15030226
TDS Receivable ,Advance Tax, Advance FBT,IT refundable	378308	308921
	6184887	15339147

SCHEDULE -5	31.03.17 Amt (Rs)	31.03.16 Amt(Rs)
Current Liabilities & Provision		
Partner's Current Account	11775969	39503391
Jainsarawgee & Co	8625	11424
Liabilities for Exp	114392	652226
	11898986	40167041
LOANS LIABILITY		
Ashok Kumar Poddar	2500000	-
Manish Lohia Family Nidhi	2500000	-
Manoj Khanna	5000000	-
Shyam Sundar Bhuwarka	5000000	-
Sulochona Dalmia	10000000	-
	25000000	-
	36898986	40167041

SCHEDULE -6	31.03.17 Amt (Rs)	31.03.16 Amt(Rs)
OTHER INCOME		
Interest on Debenture (Tds Rs 1,89,581/-)	2384488	2348345
Profit from Mutual Fund /Liquid Fund	5982	75355
Profit from Partnership Firm-Primarc Shrachi Projects LLP	45762	-
Interest on Partner's capital - Primarc Shrachi Projects LLP	54370	-
	2490601	2423700

SCHEDULE -7	31.03.17 Amt (Rs)	31.03.16 Amt(Rs)
Administrative & Other expenses		
Audit Fees	8625	5724
Advertisement & Publicity	-	170000
Brokerage	142359	16068
Filing Fees	2090	1773
Travelling Exp	237727	749252
Rates & taxes	4487	3320
Professional fees	75000	175469
Depository Charges	1259	2392
Misc Exp	6420	6305
Salary	600000	600000
Interest Expense	1669010	271496
Loss from Partnership firm-Primarc Shrachi Projects LLP	-	93
	2746977	2001892



GNB Logistics LLP

Stock
Designated Partner

GNB Logistics LLP

Navi Jod
Designated Partner

GNB LOGISTICS LLP

	PARTNER'S CURRENT ACCOUNT 31.03.17	Opening 01.04.16	2016-17		Closing 31.03.2017
			Amt (Rs)(Dr)	Amt (Rs)(Cr)	
1)	Sri Shrawan Kr Todi	853228	3700000	-112604	-2959376
2)	Mrs Chitralekha Todi	1068825		-12251	1056574
3)	Sri Ravi Todi	24656556	23163485	28489099	29982170
4)	Sri Rahul Todi	2032237	18130000	-48963	-16146726
5)	Kanaiya Engg & Fin Ltd represented by Sri Sanjeev Agarwal	10892545	11592545	543326	-156674
		39503391	56586030	28858608	11775969

GNB Logistics LLP

Shree
Designated Partner

GNB Logistics LLP

Ravi Todi
Designated Partner



Jain Sarawgee

GNB LOGISTICS LLP

SCHEDULES TO THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Schedule- 8 Statement of Significant Accounting Policies and Notes to Accounts

1. Statement of Significant Accounting Policies

a) Basis of Accounting and Preparation of Financial Statements

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention and on an accrual basis.

b) Revenue Recognition

Sale of Shares and Mutual Fund and Dividend Income are being accounted for on accrual basis.

c) Investments

Long-Term Investments are stated at cost. Provision is made to recognize a decline, other than temporary decline, in value of long-term Investments and is determined separately for each individual investment. Current investments are stated at lower of Cost or fair value, computed separately in respect of each category of investment.

d) Income Taxes

Income tax Expense is accounted for in accordance with the provisions of Accounting Standard issued by The Institute of Chartered Accountants of India, AS-22 which includes current and deferred taxes. Provision for current tax is made on the basis of current rate of tax on assessable income.

Deferred income tax reflects the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets are recognized only to the extent that that is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

e) Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; 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 adjusted to reflect the current best estimates.



2. Notes to Accounts:

- a) There are no Contingent Liabilities.
- b) There has been change in the constitution of the Partnership Deed with effect from 27th March, 2017, wherein M/s Kanaiya Engg & Finance Ltd has retired from the LLP and its share of Profit/Loss is distributed among the remaining partners which is as detailed below:

Sri Shrawan Kr Todi	47.97%
Smt Chitralkha Todi	5.22%
Sri Ravi Todi	25.95%
Sri Rahul Todi	20.86%

However no separate Profit & Loss Account of the LLP had been prepared after reconstitution as there was no significant transactions.

- c) The LLP was registered on 20th day of June, 2011 (LLP Identity No AAA-5273 of 2011) by conversion from GNB Logistics Private Limited.
- d) Micro, Small and Medium Class Enterprises:
There are no Micro, Small and Medium Class Enterprises to whom the company owes dues, which are outstanding for more than 45 days as at 31st March 2016. The above information regarding Micro, Small and Medium Class Enterprises has been determined to the extent such parties have been identified on the basis of the information available with the LLP.
- e) Disclosure on Specified Bank Notes (SBNs)

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December, 30 2016, the denomination wise SBNs and other notes as per the notification is given below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016		3,748	3,748
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	235	235
(-) Amount deposited in Banks		-	-
Closing cash in hand as on 30-12-2016	-	3,513	3,513

Rk Saraw GEE
SARAW GEE & CO.
Chartered Accountants

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

As per our report of even dated
For JAIN SARAWGEE & Co.
Chartered Accountants

R.K. Sarawgee



C.A. R.K. Sarawgee
Partner

M.No. 057051

Place: Kolkata

Date: 10/8/2017

Designated Partner

Designated Partner