

K B EXPORTS PRIVATE LIMITED

Regd. Office: 5190, Lahori Gate, Delhi-110006
CIN:- U70200DL1998PTC096113 Mail id:- bibhu@krblindia.com
Tel:- 011-23968328 Fax:- 011-23968327

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting of the members of **K B Exports Private Limited** will be held on Monday, August 20, 2018, at 09.30 A.M. at Board Room of Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110 003, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Anoop Kumar Gupta (DIN:00030160), who retires by rotation at the Annual General meeting and being eligible, offered himself for re-appointment.

**By Order of the Board
For K B Exports Private Limited**



Anoop Kumar Gupta
Director
DIN-00030160

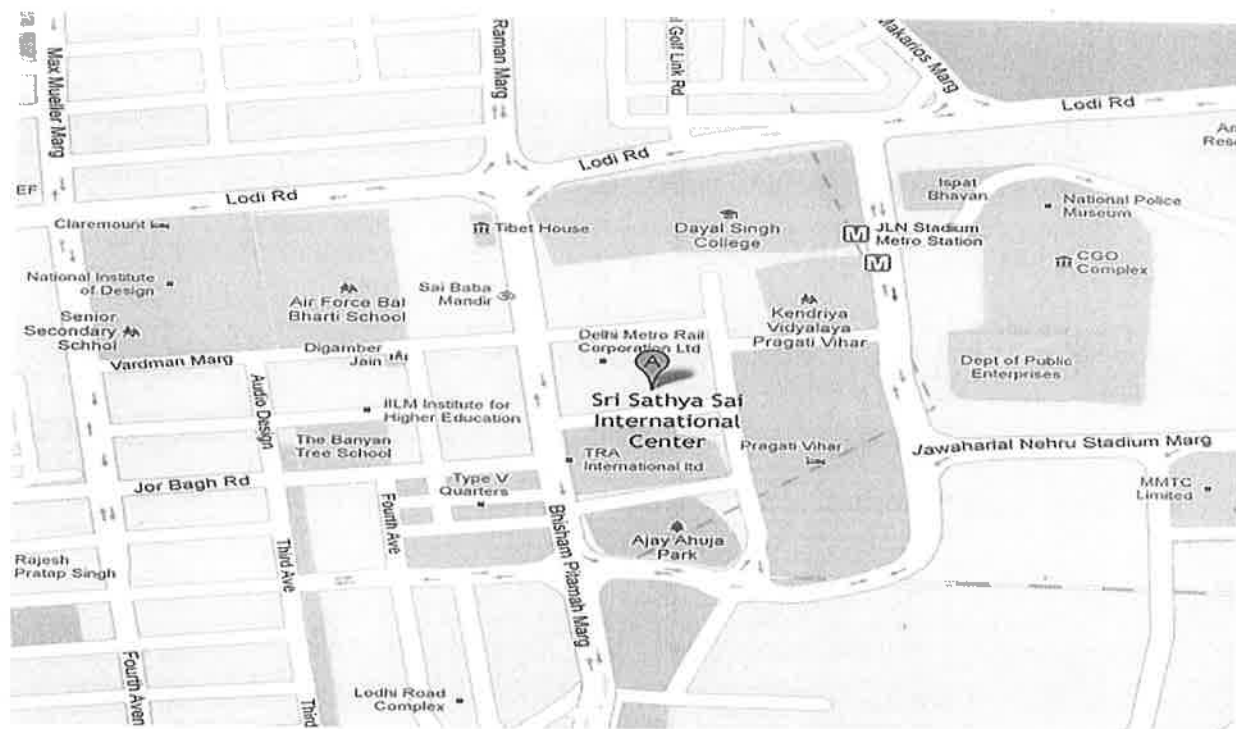
Place: Noida, U.P.
Date: May 09, 2018
Registered office:
5190, Lahori Gate,
Delhi-110006
Ph: (011) 23968328
Fax: (011) 23968327
E-Mail: bibhu@krblindia.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The Instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the meeting.
2. Body Corporate members Intending to send their authorized representatives to attend the meeting are advised to send a duly an authorization letter authorizing their representatives to attend and vote at the meeting.
3. Members/Proxies should bring the enclosed attendance slip duly filled in for attending the meeting.

Route Map to venue of 20th Annual General Meeting of K B Exports Private Limited to be held on Monday, August 20, 2018 at 09.30 a.m.

Venue: Board Room of Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110 003



**Sri Sathya Sai International Centre,
Pragati Vihar, Lodhi Road, New Delhi-110003**

ATTENDANCE SLIP

K B EXPORTS PRIVATE LIMITED

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Tel:- 011-23968328 Fax:- 011-23968327

Please fill attendance slip and hand over at the entrance of the meeting hall

| | |
|------------|--|
| DP ID.* | |
| CLIENT ID* | |

| | |
|---------------|--|
| FOLIO NO. | |
| NO. OF SHARES | |

Name & Address of Shareholder(s)

Name & Address of Proxy holder

I hereby record my presence at the 20th Annual General Meeting of K B Exports Private Limited to be held on Monday, August 20, 2018 at 09.30 a.m at Board Room of Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110 003

Signature of Shareholder(s)/ Proxy holder

*Applicable for investors holding in electronic form.

PROXY FORM

Form MGT-11
[Pursuant to section 105(6) of the Companies
Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

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20th Annual General Meeting of K B Exports Private Limited to be held on Monday, August 20, 2018

| | |
|---|---|
| Name of the member(s): Registered Address: | E-mail Id: Folio No/*Client Id: *DP Id: |
|---|---|

I/We, being the member(s) of _____ shares of K B Exports Pvt. Ltd., hereby appoint:
1) _____ of _____ having e-mail id _____ or failing him
2) _____ of _____ having e-mail id _____ or failing him
3) _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of K B Exports Private Limited to be held on Monday, August 20, 2018 at 09.30 a.m. at Board Room of Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi-110 003 and any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

| S.No. | Resolutions | For | Against |
|-------|--|-----|---------|
| 1. | Adoption of Audited Financial Statements along with the Report of the Board of Directors and Auditors for the financial year ended March 31, 2018. | | |
| 2. | To appoint a Director in Place of Mr. Anoop Kumar Gupta (DIN: 00030160), who retires by rotation and being eligible, offer himself for re-appointment. | | |

*Applicable for investors holding in electronic form.

Affix Revenue
Stamp of
Re.1/- and
Sign across

Signed this.....day of, 2018

Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

NOTES:

(1) This proxy form in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

(2) A proxy need not be a member of the Company

** (3) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

(4) Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

(5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

K B EXPORTS PRIVATE LIMITED

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DIRECTORS' REPORT

To
The Members,
K B Exports Private Limited,
5190, Lahori Gate,
Delhi-110006

Your Directors are pleased to present their 20th Annual Report on Company's business and operations along with the Audited Accounts of your Company for the financial year ended March 31, 2018.

FINANCIAL HIGHLIGHTS

The financial results for the year ended March 31, 2018 and the corresponding figures for the last year are as under:

| Particulars | (Amount in Rs.) | |
|-----------------------------------|--------------------------------------|--------------------------------------|
| | Year ended March 31, 2018 | Year ended March 31, 2017 |
| Revenue From Operations | -- | -- |
| Other Income | 61,878 | -- |
| Total Income | 61,878 | -- |
| Expenses | 11,978 | 11263 |
| Profit/(Loss) for the Year | 49,900 | (11263) |

OPERATIONS & ACTIVITIES

During the period under review, the Company did not carry on any business activities, However, the Company has received Other Income of Rs.61,878/-. The directors are trying their best to get business in the near future.

DIVIDEND

Your Directors do not recommend any dividend for the Financial Year ended March 31, 2018.

TRANSFER TO RESERVES

No amount was transferred to the reserves during the financial year ended March 31, 2018.

SHARE CAPITAL

The Paid up Equity share capital of the company as on March 31, 2018 was Rs. 3,00,00,000 (Rupees Three Crore only). There has been no change in the Equity share capital of the company.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended March 31, 2018, 4 (Four) Meetings of the Board of Directors of the Company were held. Date of Board meeting held during the aforesaid period is as follows:

| S.No. | Date of Board Meeting | No. of Directors Present | Presence % age |
|-------|-----------------------|--------------------------|----------------|
| 1. | May 11, 2017 | 3 | 100 |
| 2. | September 02, 2017 | 3 | 100 |
| 3. | December 19, 2017 | 3 | 100 |
| 4. | February 07, 2018 | 3 | 100 |

The number of meetings attended by the Directors during the FY 2017-18 is as follows:

| Name of the Directors | Meetings attended (Number. of Meeting(s) held) | Attendance % age |
|-----------------------|--|------------------|
| Anil Kumar Mittal | 4 | 100 |
| Arun Kumar Gupta | 4 | 100 |
| Anoop Kumar Gupta | 4 | 100 |

PARTICULARS OF EMPLOYEES

The Company had no employee during the year covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company is engaged in the business of Grain Milling and during the period under review, the Company did not carry on any business activities, However, the Company has received Other Income of Rs.61,878/-.

The highlights of the Company's performance are as under:-

- Revenue from operations is Nil
- Other Income is **Rs. 61878/-**
- Profit for the year is **Rs. 49900/-**

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the year, the Company did not carry on any business activities. Further, there is no change in the nature of business of the Company during the year.

CASH FLOW STATEMENTS

The cash flow statement for the financial year March 31, 2018, is annexed with the Financial Statement of the Company.

LOANS, GUARANTEES AND INVESTMENTS

During the year under review, the Company did not grant any loan, provide any guarantee and made investment as per the provisions of section 186 of the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2018 is annexed hereto as **Annexure 1** and forms part of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

Information pursuant to clause (m) of subsection (3) of section 134 of the Companies Act, 2013, read with rule 8 (3) of The Companies (Accounts) Rules, is not required to be given since it is not applicable to Company.

INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY

The Company has established internal control systems which are adequate and commensurate with its size and nature of operation so as to ensure smoothness of operations and compliance with applicable legislations.

DIRECTORS

Mr. Anoop Kumar Gupta (DIN: 00030160) Director of the company retire at this Annual General Meeting and being eligible offer himself for re-appointment.

KEY MANAGERIAL PERSONNEL (KMP)

The provisions of Section 203 pertaining to the appointment of KMP are not applicable to the Company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors are not applicable to the Company.

DEPOSITS

The Company has not accepted/received any Deposits within the meaning of Section 73 of the Companies Act, 2013, during the financial year ended March 31, 2018. There was no outstanding public deposit as at March 31, 2018 so there were no unclaimed deposits as at March 31, 2018.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or an Associate Company.

NAME OF THE COMPANIES WHICH HAVE BECOME OR CEASES TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the financial year ended March 31, 2018, no entity become or ceased to be subsidiary, Joint venture or associated of the company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

RELATED PARTY TRANSACTIONS:

During the year under review there was no transaction with related parties falling under the preview of section 188 of the Companies Act, 2013. The Disclosure Regarding the NIL Related Party Transactions is enclosed as **Annexure 2** and form part of this report.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a protective environment at workplace pursuant to "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".

During the year, no allegations of sexual harassment were filed with the Company.

AUDITORS

The Statutory Auditors of the Company is M/s. SPMR & Associates, Chartered Accountant, having Firm Registration No. 007578N. They were appointed by the members for a period of 5 years from conclusion of 16th Annual General Meeting held on September 30, 2014 until the conclusion of 21st Annual General Meeting to be held in the year 2019.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors confirm:

- i) that in the preparation of the Annual Accounts for the year ended March 31, 2018, the applicable Indian Accounting standards (Ind AS) have been followed and that there are no material departures;
- ii) that appropriate accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs as at March 31, 2018 and of the profit of the Company for the Financial year ended March 31, 2018;
- iii) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) that the annual accounts for the year ended March 31, 2018 have been prepared on a going concern basis;
- v) that they had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- vi) that they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COST AUDITOR

The Company was not required to appoint Cost Auditor pursuant to Section 148 of the Companies Act, 2013.

DISCLOSURE ABOUT MAINTENANCE OF COST RECORDS

The Directors state that the company is not required to maintain the cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and accordingly such accounts and records are not made and maintained.

INTERNAL AUDITORS

The Company was not required to appoint Internal Auditors in terms of Section 138 of the Companies Act, 2013.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively, have been duly followed by the Company.

ACKNOWLEDGMENT

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors
K B Exports Private Limited

Place : Noida, U.P.
Date : May 09, 2018


Anil Kumar Mittal
Director
DIN: 00030100


Anoop Kumar Gupta
Director
DIN: 00030160

Annexure-1

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON 31.03.2018
(Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014)

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|--|
| 1. | CIN | U70200DL1998PTC096113 |
| 2. | Registration Date | 08.09.1998 |
| 3. | Name of the Company | K B EXPORTS PRIVATE LIMITED |
| 4. | Category/Sub-category of the Company | Private Limited Company, Limited By Shares / Indian Non-Government Company |
| 5. | Address of the Registered office & contact details | 5190, Lahori Gate Delhi-110006 Tel: 011-23968328 Fax: 011-23968327, Email Id: bibhu@krblindia.com |
| 6. | Whether listed company | No |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | N.A. |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1. | Grain Milling | 1061 | NIL* |

* During the period under review, the Company did not carry on any business activities.

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| S. No | Name and Address of the Company | CIN/GLN/ License No. | Holding, Subsidiary And Associate | % Share Held | Applicable Section |
|-------|--|-----------------------------------|-----------------------------------|--------------|--------------------|
| 1. | KRBL Limited 5190, Lahori Gate Delhi-110006 | CIN: L01111DL1993PLC05284 5 | Holding | 70% | 2(46) |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year (As on 01-April-2017) | | | | No. of Shares held at the end of the year (As on 31-March-2018) | | | | % Change during the year |
|--|---|----------------|----------------|-------------------|---|----------------|----------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | - | 900000 | 900000 | 30% | - | 900000 | 900000 | 30% | - |
| b) Bodies Corp. | - | 2100000 | 2100000 | 70% | - | 2100000 | 2100000 | 70% | - |
| c) Any other | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter (A) | - | 3000000 | 3000000 | 100% | - | 3000000 | 3000000 | 100% | - |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - |
| 2. Non-Institutions | | | | | | | | | |
| Sub-total (B)(2):- | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | - | - | - | - | - | - | - | - | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 3000000 | 3000000 | 100% | - | 3000000 | 3000000 | 100% | - |

B) Shareholding of Promoters and Promoter Group:

| S. No | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|-------|--------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | Anil Kumar Mittal | 296500 | 9.88% | - | 296500 | 9.88% | - | - |
| 2 | Arun Kumar Gupta | 296500 | 9.88% | - | 296500 | 9.88% | - | - |
| 3 | Anoop Kumar Gupta | 296500 | 9.88% | - | 296500 | 9.88% | - | - |
| 4 | Preeti Mittal | 3500 | 0.12% | - | 3500 | 0.12% | - | - |
| 5 | Anulika Gupta | 3500 | 0.12% | - | 3500 | 0.12% | - | - |
| 6 | Binita Gupta | 3500 | 0.12% | - | 3500 | 0.12% | - | - |
| 7 | KRBL Limited | 2100000 | 70% | - | 2100000 | 70% | - | - |

C) Change in Promoters' Shareholding (please specify, if there is no change)

| S. No. | Particulars | Shareholding at the beginning of the year | | Change in shareholding during the Year | | Cumulative Shareholding during the year | |
|---------------|-------------|---|----------------------------------|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | Date of Change and no. of shares | % of total shares of the Company | No. of shares | % of total shares of the company |
| -----Nil----- | | | | | | | |

D) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

| S. No. | Particulars | Shareholding at the beginning of the year | | Change in shareholding during the Year | | Cumulative Shareholding during the year | |
|---------------|-------------|---|----------------------------------|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | Date of Change and no. of shares | % of total shares of the Company | No. of shares | % of total shares of the company |
| -----Nil----- | | | | | | | |

E) Shareholding of Directors:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Change in shareholding during the Year | | Cumulative Shareholding during the year | |
|----|--|---|----------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | Date of Change and no. of shares | % of total shares of the Company | No. of shares | % of total shares of the company |
| 1 | Anil Kumar Mittal | 296500 | 9.88% | There is no change in the shareholding of Directors during the year 2017-18 | | 296500 | 9.88% |
| 2 | Arun Kumar Gupta | 296500 | 9.88% | | | 296500 | 9.88% |
| 3. | Anoop Kumar Gupta | 296500 | 9.88% | | | 296500 | 9.88% |

V. INDEBTEDNESS (Indebtedness of the Company including interest outstanding/accrued but not due for payment)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | - | - | - | - |
| i. Principal Amount | - | - | - | - |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |
| Change in Indebtedness during the financial year | | | | |
| - Addition | | | | |
| - Reduction | | | | |
| Net Change | - | - | | |
| Indebtedness at the end of the financial year | - | | - | - |
| i. Principal Amount | - | - | - | - |
| ii. Interest due but not paid | - | - | - | - |
| iii. Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | - | - | - |

VI. REMUNERATION OF DIRECTORS

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| S. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | Total Amount |
|---------------|-----------------------------|-------------------------|--------------|
| -----Nil----- | | | |

B. Remuneration to other Directors

| S. No. | Particulars of Remuneration | Name of Directors | Total Amount |
|---------------|-----------------------------|-------------------|--------------|
| -----Nil----- | | | |


VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees Imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | None | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | None | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | None | | |
| Punishment | | | | | |
| Compounding | | | | | |

For and on behalf of the Board of Directors
K B Exports Private Limited

Place : Noida, Uttar Pradesh
Date : May 09, 2018.


Anil Kumar Mittal
Director
DIN: 00030100


Anoop Kumar Gupta
Director
DIN: 00030160

Annexure-2

FORM AOC-2

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis

| S. No. | Particulars | Details |
|--------|---|---------|
| (a) | Name(s) of the related party and nature of relationship | Nil |
| (b) | Nature of contracts/arrangements/transactions | |
| (c) | Duration of the contracts/arrangements/transactions | |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | |
| (e) | Justification for entering into such contracts or arrangements or transactions | |
| (f) | Date of approval by the Board | |
| (g) | Amount paid as advances, if any | |
| (h) | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | |

2. Details of material contracts or arrangement or transactions at arm's length basis

| S. No. | Particulars | Details |
|--------|--|---------|
| (a) | Name(s) of the related party and nature of relationship | Nil |
| (b) | Nature of contracts/arrangements/transactions | |
| (c) | Duration of the contracts/arrangements/transactions | |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | |
| (e) | Justification for entering into such contracts or arrangements or transactions | |
| (f) | Date(s) of approval by the Board, if any | |
| (g) | Amount paid as advances, if any | |

For and on behalf of the Board of Directors
K B Exports Private Limited

Place: Noida, Uttar Pradesh
Date: May 09, 2018


Anil Kumar Mittal
Director
DIN: 00030100


Anoop Kumar Gupta
Director
DIN: 00030160

Independent Auditors' Report

To the Members of K B Exports (P) Ltd., New Delhi

Report on the Financial Statements

We have audited the accompanying Ind AS Financial Statements of K B Exports (P) Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the 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, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' Responsibility

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act, and Rules made thereunder. We conducted our audit of the Ind AS Financial Statements in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as 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 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.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report.

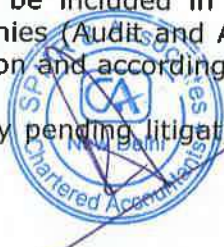
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2018, and its financial performance including other comprehensive income, its cash flows and changes in equity 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") as amended issued by Central Government of India in terms of Sub section (11) of Section 143 of the Act, we give in the 'Annexure-A' a statement on the matters in the paragraphs 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 purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rule issued thereunder;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Boards of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure-B' and
 - (g) With respect to the other matters to be included in the Auditor's Report in the 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 material foreseeable losses on long-term contracts including derivative contracts; and
- (iii) There was no amount, which was required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 09/05/2018
Place: Noida, U.P.

For SPMR & Associates
Chartered Accountants


(Ajay Kumar Mittal)
Partner
(FRN 007578N)
M. No. 95273

'ANNEXURE A' TO THE INDEPENDENT AUDITORS' REPORTS

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

1.
 - a) In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, the fixed assets have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its fixed assets. No material discrepancies were noticed on such physical verification.
 - c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
2. As explained to us, and on Financial Statements verified by us, the company has no inventory; hence clause 3(ii) of the said order is not applicable to the company.
3. In our opinion and according to the information and explanations given to us, the Company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly sub-clauses (a), (b) and (c) of clause 3(iii) of the Order are not applicable to the Company.
4. To the best of our knowledge and according to the information and explanation given to us, the company has not granted any loans or made any investments, or provided any guarantees or securities to the parties covered under section 185 and 186. Hence the clause 3(iv) of the order is not applicable.
5. According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not accepted any deposits from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. Accordingly, clause (v) of the Order is not applicable to the Company.
6. In our opinion and according to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Act, for the products of the Company hence the clause 3(vi) of the order is not applicable.
7.
 - a) According to the records of the company verified by us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, wealth-tax, GST, sales-tax, value added tax, service tax, customs duty, excise duty, cess and other statutory dues applicable to it. No undisputed amounts payable in respect of income-tax, wealth-tax, sales-tax, value added tax, service tax, customs duty and excise duty, cess were outstanding, as at March 31, 2018 for a period of more than six months from the date they became payable.
 - b) According to the records of the company, there are no material dues of income-tax, wealth-tax, GST, sales tax, value added tax, service tax, customs duty, excise duty, cess which have not been deposited on account of any dispute.
8. The Company does not have any loans or borrowings from any financial institution, bank, government or debenture holders during the year. Accordingly, clause 3(viii) of the Order is not applicable.

9. The Company has not raised any money by way of public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause 3(ix) of the Order is not applicable.
10. Based upon the audit procedures performed and information and explanations given by the management, we report that, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
11. According to the records of the company verified by us, the company has not paid managerial remuneration during the year under consideration.
12. In our opinion and according to the information and explanations given to us, Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the company, there are no transaction with the related parties, therefore, clause 3(xiii) of the Order is not applicable.
14. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the company.
15. According to the information and explanations given to us, the company has not entered into non-cash transactions with directors or persons connected with them, therefore, clause 3(xv) is not applicable.
16. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, therefore, clause 3(xvi) of the Order is not applicable.

Date: 09/05/2018
Place: Noida, U.P.

**For SPMR & Associates
Chartered Accountants**



(Ajay Kumar Mittal)
Partner
FRN 007578N
M.No. 95273

'Annexure B' to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of K B Exports (P) Ltd. ('the Company') as on 31st March, 2018 in conjunction with our audit of the Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the 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 required 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls 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 the authorizations of the management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, 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: 09/05/2018
Place: Noida, U.P.

**For SPMR & Associates
Chartered Accountants**



(Ajay Kumar Mittal)
Partner
FRN 007578N
M.No. 95273

K B Exports Private Limited
5190, Lahori Gate, Delhi-110006

BALANCE SHEET
As at March 31, 2018

(Amount in Rupees)

| Particulars | Notes | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|---|-------|-------------------------|-------------------------|-------------------------|
| ASSETS | | | | |
| Non- Current Assets | | | | |
| Property, Plant and Equipment | 3 | 2,84,58,150 | 2,84,58,150 | 2,84,58,150 |
| Total (A) | | 2,84,58,150 | 2,84,58,150 | 2,84,58,150 |
| Current Assets | | | | |
| Financial assets | | | | |
| Cash and Cash equivalents | 4 | 66,744 | 9,78,572 | 10,04,810 |
| Bank Balances other than above | 5 | 9,43,084 | - | - |
| Other Current Assets | 6 | 12,606 | - | - |
| Total (B) | | 10,22,434 | 9,78,572 | 10,04,810 |
| TOTAL ASSETS (A+B) | | 2,94,80,584 | 2,94,36,722 | 2,94,62,960 |
| EQUITY AND LIABILITIES | | | | |
| EQUITY | | | | |
| Equity Share Capital | 7 | 3,00,00,000 | 3,00,00,000 | 3,00,00,000 |
| Other Equity | 8 | (5,31,977) | (5,69,028) | (5,57,765) |
| Total (C) | | 2,94,68,023 | 2,94,30,972 | 2,94,42,235 |
| Current Liabilities | | | | |
| Provisions | | 5,900 | 5,750 | 20725 |
| Liability for current tax (net) | | 6,661 | - | - |
| Total (D) | | 12,561 | 5,750 | 20,725 |
| TOTAL EQUITY AND LIABILITIES (C+D) | | 2,94,80,584 | 2,94,36,722 | 2,94,62,960 |

The Accompanying Notes form an integral part of the Financial Statements 1-11

Annexure to our Report of Date
For SPMR & Associates
Chartered Accountants

(Ajay Kumar Mittal)
Partner
FRN 007578N
M No. 95273



For K B Exports Private Limited
On behalf of the Board

(Anil Kumar Mittal)
Director
DIN-00030100

(Anoop Kumar Gupta)
Director
DIN-00030160

Place : Noida, U.P.
Date : 09/05/2018

K B Exports Private Limited
5190, Lahori Gate, Delhi-110006

STATEMENT OF PROFIT AND LOSS
For the year ended March 31, 2018

(Amount in Rupees)

| Particulars | Notes | Year Ended March 31, 2018 | Year Ended March 31, 2017 |
|--|-------|------------------------------|------------------------------|
| Revenue | | | |
| Revenue from Operations | | - | - |
| Other Income | 9 | 61,878 | - |
| Total | | 61,878 | - |
| Expenses | | | |
| Other expenses | 10 | 11,978 | 11,263 |
| Total | | 11,978 | 11,263 |
| Profit/(Loss) before exceptional items and tax from continuing operations | | 49,900 | (11,263) |
| Exceptional items | | | |
| Profit/(Loss) before tax from continuing operations | | 49,900 | (11,263) |
| Tax Expense | | | |
| Current Year | | 12,849 | - |
| Total Tax Expense | | 12,849 | - |
| Profit/(Loss) for the year from continuing operations | | 37,051 | (11,263) |
| Other Comprehensive Income | | - | - |
| Total Comprehensive Income/(Loss) for the period | | 37,051 | (11,263) |
| Earnings per equity share: | | | |
| (1) Basic | | 0.02 | (0.00) |
| (2) Diluted | | 0.02 | (0.00) |

The Accompanying Notes form an integral part 1-11
of the Financial Statements

Annexure to our Report of Date
For SPMR & Associates
Chartered Accountants




(Ajay Kumar Mittal)
Partner
FRN 007578N
M No. 95273

For K B Exports Private Limited
On behalf of the Board



(Anil Kumar Mittal)
Director
DIN-00030100



(Anoop Kumar Gupta)
Director
DIN-00030160

Place : Noida, U.P.
Date : 09/05/2018

K B Exports Private Limited
5190, Lahori Gate, Delhi-110006

CASH FLOW STATEMENT
For the year ended March 31, 2018

(Amount in Rupees)

| S.No | Particulars | Year Ended March 31, 2018 | Year Ended March 31, 2017 |
|-----------|--|------------------------------|------------------------------|
| A. | CASH FLOW FROM OPERATING ACTIVITIES | | |
| | Profit/(Loss) before tax from Continuing Operations | 49,900 | (11,263) |
| | Operating profit before Working Capital Changes | 49,900 | (11,263) |
| | Adjustments for Working Capital Changes | | |
| | Increase /(Decrease) in Other Current Liabilities | 6,811 | (14,975) |
| | (Increase)/Decrease in Other Current Assets | (12,606) | - |
| | Cash generated from operations | 44,105 | (26,238) |
| | Tax Paid (Net) | (12,849) | - |
| | NET CASH FLOW FROM OPERATING ACTIVITIES (TOTAL A) | 31,256 | (26,238) |
| B. | CASH FLOW FROM INVESTING ACTIVITIES | | |
| | NET CASH FLOW FROM INVESTING ACTIVITIES (TOTAL B) | - | - |
| C. | CASH FLOW FROM FINANCING ACTIVITIES | | |
| | NET CASH FLOW FROM FINANCING ACTIVITIES (TOTAL C) | - | - |
| | NET CHANGES IN CASH & BANK BALANCES (TOTAL A+B+C) | 31,256 | (26,238) |
| | Cash & Bank Balances (Opening Balances) | 9,78,572 | 10,04,810 |
| | Cash & Bank Balances (Closing Balances) | 10,09,828 | 9,78,572 |
| | Cash & Bank Balance | | |
| | Cash in Hand | 66,744 | 650 |
| | Balance with Bank | 9,43,084 | 9,77,922 |
| | Total | 10,09,828 | 9,78,572 |

Notes:

- 1 Statement has been prepared under the Indirect Method as set out in the Accounting Standard AS-3 on Cash Flow Statements.
- 2 Figures in brackets represents outflows.
- 3 Previous year figures have been recast/rearrange wherever considered necessary.

Annexure to our Report of Date
For SPMR & Associates
Chartered Accountants

(Ajay Kumar Mittal)
Partner
FRN 007578N
M No. 95273

Place : Noida, U.P.
Date : 09/05/2018

For K B Exports Private Limited
On behalf of the Board

(Anil Kumar Mittal)
Director
DIN-00030100

(Anoop Kumar Gupta)
Director
DIN-00030160

K.B. Exports Private Limited
5190, Lahori Gate, Delhi-110006

STATEMENT OF CHANGES IN EQUITY
For the year ended March 31, 2018

(Amount in Rupees)

| Particulars | Equity Share Capital | Other Equity | Total equity |
|---|----------------------|-------------------|--------------------|
| | | Retained Earnings | |
| Balance as at April 01, 2016 | 3,00,00,000 | (5,57,765) | 2,94,42,235 |
| Profit for the year | - | (11,263) | (11,263) |
| Other Comprehensive Income for the year | - | - | - |
| Total Comprehensive Income for the year | 3,00,00,000 | (5,69,028) | 2,94,30,972 |
| Other change during the period | - | - | - |
| Balance as at March 31, 2017 | 3,00,00,000 | (5,69,028) | 2,94,30,972 |
| Balance as at April 1, 2017 | 3,00,00,000 | (5,69,028) | 2,94,30,972 |
| Profit for the year | - | 37,051 | 37,051 |
| Other Comprehensive Income for the year | - | - | - |
| Total Comprehensive Income for the year | 3,00,00,000 | (5,31,977) | 2,94,68,023 |
| Other change during the period | - | - | - |
| Balance as at March 31, 2018 | 3,00,00,000 | (5,31,977) | 2,94,68,023 |

Annexure to our Report of Date
For SPMR & Associates
Chartered Accountants

(Ajay Kumar Mittal)
Partner
FRN 007578N
M No. 95273



For K B Exports Private Limited
On behalf of the Board

(Anil Kumar Mittal)
Director
DIN-00030100

(Anoop Kumar Gupta)
Director
DIN-00030160

Place : Noida, U.P.
Date : 09/05/2018

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. Company Information

K B Exports Private Limited (the Company) is Domestic Private Limited Company. The Company is the Subsidiary Company of KRBL Limited.

2. Significant Accounting Policies adopted in preparation and presentation of financial statements.

2.1 Basis of Preparation of Financial Statements

- a) These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- b) These financial statements for the year ended March 31, 2018 are prepared by the Company under Ind AS for the first time. For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India immediately before adopting Ind AS. The financial statements for the year ended March 31, 2017 and the Opening Balance Sheet as at April 01, 2016 have been restated in accordance with Ind AS for comparative information.
- c) The Financial Statements have been prepared on the historical cost convention on going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at April 01, 2016 being the 'date of transition to Ind AS'.
- d) **Use of Estimates:** - The Preparation of financial statements requires Management to make certain estimates and assumptions that affect the reported amount of the financial Statements and Notes thereto. Difference between actual results and estimates are recognized in the period in which they materialized.

2.2 Property, Plant and Equipment including intangible Assets

Property, Plant and Equipment are stated at cost of acquisition / installation inclusive of freight, duties, taxes and all incidental expenses and net of accumulated depreciation. In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized. Expenses capitalized also include applicable borrowing costs. All up gradation / enhancements are generally charged off as revenue expenditure unless they bring similar significant additional benefits.

Freehold Land is stated at original cost of acquisition.

2.3 Depreciation and Amortization

Depreciation on Property, Plant and Equipment has been provided on straight line method, in terms of useful life of the assets at prescribed rates in Schedule II of the Companies Act, 2013.



2.4 Investments and Other Financial Assets

Classification: The Company classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through the Statement of Profit and Loss), and
- ii. those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Measurement: At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

2.5 First time adoption of Ind AS

- The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs. These financial statements for the year ended March 31, 2018 are the first financial statements the Company has prepared under Ind AS. For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').
- The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended March 31, 2018, together with the comparative information as at and for the year ended March 31, 2017 and the opening Ind AS Balance Sheet as at April 01, 2016, the date of transition to Ind AS.
- **There is no effect of the transition from Previous GAAP to Ind AS on the Company's Balance Sheet and Statement of Profit and Loss. Reconciliation of Equity & Profit/Loss is not applicable.**

(a) Optional exemptions from retrospective application

Ind AS 101 permits first-time adopters certain exemptions from retrospective application of certain requirements under Ind AS. The Company has elected to apply the following optional exemptions from retrospective application:

(i) Deemed cost for property, plant and equipment and intangible assets

The Company has elected to measure all its property, plant and equipment and intangible assets at the Previous GAAP carrying amount as its deemed cost on the date of transition to Ind AS.



K B Exports Private Limited
S190, Lahori Gate, Delhi-110006

(Amount in Rupees)

| Note 3: Property, Plant and Equipment | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|--|---------------------------------|---------------------------------|---------------------------------|
| Land at Ghaziabad | 2,84,58,150 | 2,84,58,150 | 2,84,58,150 |
| Total | 2,84,58,150 | 2,84,58,150 | 2,84,58,150 |

| Note 4: Cash and Cash Equivalents | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|--|---------------------------------|---------------------------------|---------------------------------|
| Balances with Banks | | | |
| In Current Accounts | 66,294 | 9,77,922 | 10,04,610 |
| Cash on hand | 450 | 650 | 200 |
| Total | 66,744 | 9,78,572 | 10,04,810 |

| Note 5: Bank Balances other than above | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|---|---------------------------------|---------------------------------|---------------------------------|
| Unsecured Considered Good | | | |
| FDR With HDFC bank | 9,43,084 | - | - |
| (Deposits with banks with original maturity of More than 12 Months) | | | |
| Total | 9,43,084 | - | - |

| Note 6: Other Current Assets | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|-------------------------------------|---------------------------------|---------------------------------|---------------------------------|
| Interest Receivable | 12,606 | - | - |
| Total | 12,606 | - | - |

| Note 7: Equity Share Capital | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|--|---------------------------------|---------------------------------|---------------------------------|
| A) Authorised | | | |
| 50,00,000 (previous Year 50,00,000) Equity shares of Re. 10 each | 5,00,00,000 | 5,00,00,000 | 5,00,00,000 |
| Total | 5,00,00,000 | 5,00,00,000 | 5,00,00,000 |
| B) Issued & Subscribed | | | |
| 30,00,000 (P.Y. 30,00,000) Ordinary Equity Shares of Re. 10 each | 3,00,00,000 | 3,00,00,000 | 3,00,00,000 |
| Total | 3,00,00,000 | 3,00,00,000 | 3,00,00,000 |
| C) Paid up | | | |
| 30,00,000 (P.Y. 30,00,000) Ordinary Equity Shares of Re. 10 each | 3,00,00,000 | 3,00,00,000 | 3,00,00,000 |
| Total | 3,00,00,000 | 3,00,00,000 | 3,00,00,000 |

| Note 8: Other Equity | As at March 31, 2018 | As at March 31, 2017 | As at April 01, 2016 |
|-----------------------------|---------------------------------|---------------------------------|---------------------------------|
| Retained earnings | | | |
| As at 1 April | (5,69,028) | (5,57,765) | (5,65,579) |
| Changes during the period | 37,051 | (11,263) | 7,814 |
| As at end of Period | (5,31,977) | (5,69,028) | (5,57,765) |

| Note 9: Other Income | As at March 31, 2018 | As at March 31, 2017 |
|-----------------------------|---------------------------------|---------------------------------|
| Interest income from FDR | 61,878 | - |
| Total | 61,878 | - |

| Note 10: Other Expenses | As at March 31, 2018 | As at March 31, 2017 |
|--------------------------------|---------------------------------|---------------------------------|
| Audit Fee | 5,900 | 5,775 |
| Filing Fee | 5,728 | 5,258 |
| Misc. Expenses | 350 | 230 |
| Total | 11,978 | 11,263 |



11. NOTES TO ACCOUNTS

- 11.1** In line with the method recommended by the accounting standards, there is no cumulative deferred tax asset or liability as on 1st April, 2017 of the Company. Moreover, as the Company has not undertaken any business activity during the year, no deferred tax asset or liability has arisen for the year and the balance of deferred tax asset / liability remains Nil as at the year ended 31st March, 2018.
- 11.2** Managerial Remuneration to Directors :-Nil
- 11.3** CIF Value of Imports, earning in Foreign Currency and Expenditure in foreign currency :-NIL
- 11.4** Particulars regarding quantitative details are not applicable, as the Company did not undertake any business during the year ended 31st March, 2018.
- 11.5** Claims against the Company not acknowledged as debts:-Nil
- 11.6** Previous year figures have been regrouped/recast wherever found necessary to make them comparable with previous year figures.
- 11.7 Related Party Disclosures as per Accounting Standard AS-18**

A) Related parties and their relationship :

1) Holding Company : KRBL Limited
No. of Equity Shares held 21,00,000(70% Share)

2) Key Managerial Personnel

Mr. Anil Kumar Mittal : Director
Mr. Arun Kumar Gupta : Director
Mr. Anoop Kumar Gupta : Director

3) Relatives of Key Management Personnel

Mrs. Preeti Mittal : Wife of Mr. Anil Kumar Mittal
Mrs. Anulika Gupta : Wife of Mr. Arun Kumar Gupta
Mrs. Binita Gupta : Wife of Mr. Anoop Kumar Gupta
Mr. Ashish Mittal : Son of Mr. Anil Kumar Mittal
Mrs. Sonali Mittal : Wife of Mr. Ashish Mittal
Mrs. Neha Singh : Daughter of Mr. Arun Kumar Gupta
Ms. Priyanka Mittal : Daughter of Mr. Anil Kumar Mittal
Ms. Rashi Gupta : Daughter of Mr. Anoop Kumar Gupta
Mr. Kunal Gupta : Son of Mr. Arun Kumar Gupta
Mrs. Avantika Gupta : Wife of Mr. Kunal Gupta
Mr. Akshay Gupta : Son of Mr. Anoop Kumar Gupta
Mrs. Anushree Gupta : Wife of Mr. Akshay Gupta
Mr. Ayush Gupta : Son of Mr. Anoop Kumar Gupta
Mrs. Sanchi Gupta : Wife of Mr. Ayush Gupta
Anil Kumar Mittal HUF : Mr. Anil Kumar Mittal is Karta of HUF
Arun Kumar Gupta HUF : Mr. Arun Kumar Gupta is Karta of HUF
Anoop Kumar Gupta HUF : Mr. Anoop Kumar Gupta is Karta of HUF



4) Enterprises over which key management personnel/ Relatives of Key Management Personnel are able to exercise significant influence:

| | | |
|--|---|---|
| Khushi Ram Behari Lal | : | Partnership Firm in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Partners. |
| KRBL Limited | : | Public Limited Company in which Mr. Anil K. Mittal is Chairman and Managing Director, Mr. Arun K. Gupta & Mr. Anoop K. Gupta, both are Joint Managing Directors and Ms. Priyanka Mittal is Whole Time Director. |
| Anurup Exports Private Limited | : | Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |
| Padmashasta Warehousing Private Limited | : | Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |
| Aakash Hospitality Private Limited | : | Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |
| Holistic Farms Private Limited | : | Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |
| Radha Raj IT City & Parks Private Limited | : | Private Limited Company in which Mr. Anil K. Mittal, Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |
| Radha Raj Infrastructure Private Limited | : | Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |
| KRBL Foods Limited | : | Public Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta, Mr. Anoop K. Gupta, Mrs. Preeti Mittal, Mrs. Anulika Gupta & Mrs. Binita Gupta are Directors. |
| Adwet Warehousing Private Limited | : | Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |
| Radha Raj Logistics Private Limited | : | Private Limited Company in Which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |
| India Gate Foods Private Limited (Formerly known as K B Foods Private Limited) | : | Private Limited Company in which Mr. Anil K. Mittal, Arun K. Gupta, Anoop K. Gupta, Ms. Priyanka Mittal, Mr. Ashish Mittal & Mr. Kunal Gupta are Directors. |
| KRBL Infrastructure Limited | : | Public Limited Company in Which Mr. Anil K. Mittal, Mr. Arun K. Gupta, Mr. Anoop K. Gupta, Mrs. Preeti Mittal, Mrs. Anulika Gupta & Mrs. Binita Gupta are Directors. |
| Solid Infradevelopers Private Limited | : | Private Limited Company in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Directors. |



5) Trust/Society over which key management personnel are able to exercise significant influence:

| | |
|--|---|
| Seth Banwari Lal Charitable Trust : | Trust in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Trustees. |
| Seth Khushi Ram Charitable Trust : | Trust in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Trustees. |
| Seth Banwari Lal Education Society : | Society in which Mr. Anil K. Mittal, Mr. Arun K. Gupta & Mr. Anoop K. Gupta are Trustees. |
| Anil Kumar Mittal Children Welfare Trust : | Trust in which Mr. Arun K. Gupta & Mr. Anoop K. Gupta are trustees. |
| Arun Kumar Gupta Children Welfare Trust : | Trust in which Mr. Anil K. Mittal & Mr. Anoop K. Gupta are trustees. |
| Anoop Kumar Gupta Children Welfare Trust : | Trust in which Mr. Anil K. Mittal & Mr. Arun K. Gupta are trustees. |
| Anil Mittal Family Trust : | Trust in which Mr. Anil K. Mittal and Mrs. Preeti Mittal are trustees. |
| Anoop Kumar Gupta Family Trust : | Trust in which Mr. Anoop K. Gupta, Mr. Akshay Gupta and Mr. Ayush Gupta are trustees. |
| Arun Kumar Gupta Family Trust : | Trust in which Mr. Arun K. Gupta and Mr. Kunal Gupta are trustees. |
| Anulika Gupta Family Trust : | Trust in which Mr. Arun K. Gupta and Mrs. Anulika Gupta are trustees. |
| Binita Gupta Family Trust : | Trust in which Mr. Anoop K. Gupta and Mrs. Binita Gupta are trustees. |
| Ashish Mittal Family Trust : | Trust in which Mr. Anil K. Mittal, Mrs. Preeti Mittal and Mr. Ashish Mittal are trustees. |

As per our report of even date attached
For SPMR & Associates
Chartered Accountants



(Ajay Kumar Mittal)
Partner
FRN 007578N
M.No. 95273

Date: 09/05/2018
Place: Noida, U.P.

For K B Exports Private Limited
On behalf of the Board


(Anil Kumar Mittal)
Director
Din-00030100


(Anoop Kumar Gupta)
Director
Din-00030160