



NBS & CO.

Chartered Accountants

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Independent Auditors' Report

To The Members of KLG Stock Brokers Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of KLG Stock Brokers Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss and the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the



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auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the standalone 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 standalone financial statements.

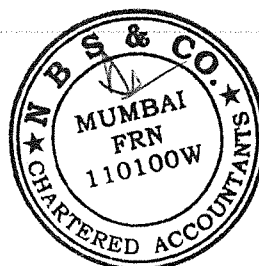
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2018, and its profit, its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we 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 our audit, we report, to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2018 and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2018 from being reappointed 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
- g. Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- h. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company did not have any pending litigations on its financial position in its financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts as at 31st March, 2018 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; and

For **NBS & Co.**

Chartered Accountants

Firm Registration No. 110100W



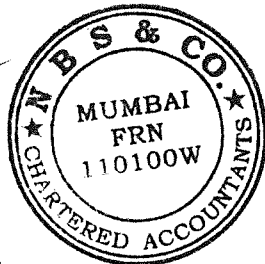
Devdas Bhat

Partner

M. No. 048094

Place : Mumbai

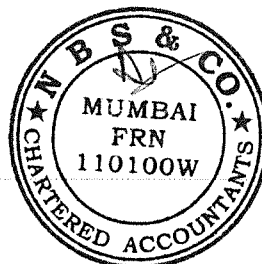
Date : May 25, 2018.



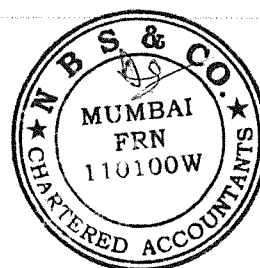
ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

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

- i.
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) According to the information and explanations given to us, physical verification of major portion of fixed assets was conducted by the management during the year, which in our opinion is reasonable having regard to the size of the Company and nature of its business and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of books of accounts provided to us, we report that, there is no land in the name of the company.
- ii. According to the information and explanations given to us, there are no inventories held by the company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the order are not applicable to the Company.
- iv. In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees and securities.
- v. In our opinion and according to the information and explanations given to us, 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 there under. Accordingly, the provisions of Clause 3(v) of the Order is not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.
- vi. According to the information and explanations given to us, the Central Government has not prescribed maintenance of Cost records under Section 148 (1) of the Act.



- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there have been several delays during the year in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, duty of customs, duty of excise and Value Added tax and other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us there are no undisputed amounts payable in respect of Income-tax, and other statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
- (c) According to the records of the Company, there are no dues in respect of Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, goods and service tax and Value Added Tax that have not been deposited as on March 31, 2018 on account of disputes.
- viii. In our opinion and according to the information and explanations given to us, the Company has not taken loan or borrowings from any bank or financial institutions or debenture holders or Government.
- ix. According to the information and explanations given to us and based on records examined by us we are of the opinion that the moneys raised by way of term loans by the Company during the year were applied for the purpose for which it was raised. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations given to us and based on our examination of the records, we report that the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, the provisions of Clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard () 24, 'Related Party Disclosures' specified under Section 133 of the Act.



NBS & CO.

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- xiv. According to the information and explanations give to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of Clause 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records, the Company has not entered into non-cash transactions with directors or persons connected with him as prescribed under section 192 of the Act. Accordingly, the provisions of Clause 3(xv) of the Order is not applicable to the Company.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For **NBS & Co.**

Chartered Accountants

Firm Registration No. 110100W



Devdas Bhat

Partner

M. No. 048094

Place : Mumbai

Date : May 25, 2018.



ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF KLG STOCK BROKERS PRIVATE LIMITED

(Referred to in paragraph 2(g) under 'Report on Other Legal and Regulatory Requirements' section of our 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")

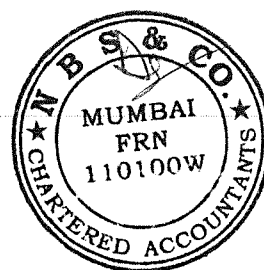
We have audited the internal financial controls over financial reporting of KLG Stock Brokers Private Limited ("the Company") as of 31st March, 2018 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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.

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 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 we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



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

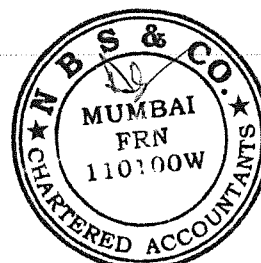
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records, that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

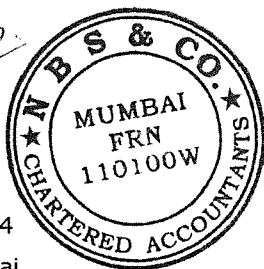
In our opinion and to the best of our information and according to explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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.

For **NBS & Co.**

Chartered Accountants

Firm Registration No. 110100W


Devdas Bhat
Partner
M. No. 048094
Place : Mumbai
Date : May 25, 2018




KLG Stock Brokers Private Limited

BALANCE SHEET AS AT MARCH 31, 2018

Particulars	Note No.	Current Year Amount(Rs.)	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
I EQUITY & LIABILITIES				
(1) SHAREHOLDERS' FUNDS				
Share Capital	2	36,00,000		36,00,000
Reserves and Surplus	3	<u>(5,14,357)</u>		<u>(4,86,311)</u>
			30,85,643	31,13,689
(2) NON-CURRENT LIABILITIES				
(3) CURRENT LIABILITIES				
Short-term Borrowings	4	55,923		
Trade Payables	5	-		-
Other Current Liabilities	6	17,700		35,288
Short-term Provisions	7	<u>-</u>		<u>-</u>
			73,623	35,288
TOTAL			<u><u>31,59,266</u></u>	<u><u>31,48,977</u></u>
II ASSETS :				
(1) NON-CURRENT ASSETS				
Fixed Assets				
-Tangible Assets				
Long Term Loan and Advances	8		1,00,000	1,00,000
(2) CURRENT ASSETS				
Cash and Cash Equivalents	9	29,266		18,977
Short Term Loans & Advances	10	<u>30,30,000</u>		<u>30,30,000</u>
			30,59,266	30,48,977
TOTAL			<u><u>31,59,266</u></u>	<u><u>31,48,977</u></u>
Significant Accounting Policies	1			
Notes on Financial Statements	2 to 18			

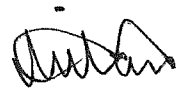
AS PER OUR REPORT OF EVEN DATE

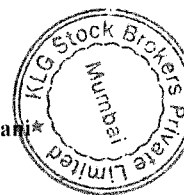
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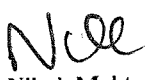

Devdas Bhat
Partner
Membership No. 48094

Place: Mumbai
Date : 25-5-2018

For and on behalf of the Board of Directors


Milan Lalit Mandani
(Director)
DIN: 06708526




Nilesh Mehta
(Director)
DIN: 02101502


KLG Stock Brokers Private Limited

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

Particulars	Note No.	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
Revenue from Operations		-	-
Other Income	11	-	-
Total Revenue		<u>-</u>	<u>-</u>
Expenditure			
Depreciation and amortisation expenses		-	-
Other Expenses	12	28,046	19,666
Total Expenses		<u>28,046</u>	<u>19,666</u>
(Profit/(Loss) before Exceptional and Extraordinary Items and Tax)		(28,046)	(19,666)
Exceptional Items		-	-
Profit/(Loss) before Extraordinary Items and Tax		(28,046)	(19,666)
Extraordinary Items		-	-
Profit/(Loss) before Tax		(28,046)	(19,666)
Tax Expenses		-	-
- Current Tax		-	-
- Deferred Tax		-	-
Profit/(Loss) for the period from Continuing Operations		<u>(28,046)</u>	<u>(19,666)</u>
Profit/(Loss) for the period from Discontinuing Operations (After Tax)		-	-
Profit/(Loss) for the period		(28,046)	(19,666)
Earnings per share (Basic and Diluted)		(0.08)	(0.05)
(Refer Note No.17)			
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 18		

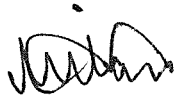
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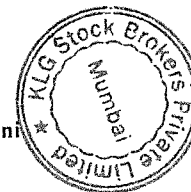
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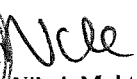

Devdas Bhat
Partner
Membership No. 48094

Place: Mumbai
Date : 25-5-2018

For and on behalf of the Board of Directors


Milan Lalit Mandani
(Director)
DIN: 06708526




Niles Mehta
(Director)
DIN: 02101502

KLG Stock Brokers Private Limited


Statement of Cash Flows for the year ended March 31, 2018

Particulars	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
A) Cash flow from operating activities		
Net profit after tax & extraordinary items	(28,046)	(19,666)
Adjustment for:		
Depreciation and Amortisation Expenses	-	-
Dividend Income	-	-
Profit on Sale of Fixed Assets	-	-
Operating Profit before working capital changes	(28,046)	(19,666)
Adjustment for working capital Changes		
(Increase)/Decrease in Short term Loans and Advance	-	-
Increase/(Decrease) in Trade and Other Payable	(17,588)	18,113
Increase/(Decrease) in Provisions	-	-
Cash generated from Operations	(45,634)	(1,553)
Direct taxes	-	-
Cash flow before extraordinary items	(45,634)	(1,553)
Extraordinary items	-	-
Cash flow from operating activities (A)	(45,634)	(1,553)
B. Cash flow from Investing activities		
Purchase of Fixed Assets	-	-
Sales of Fixed Assets	-	-
Preliminary Expenditure	-	-
Purchase of Investments-Long Term	-	-
Purchase of Investments-Short Term	-	-
Purchase of Investments-Subsidiary	-	-
Dividend Income	-	-
Sale of Investment	-	-
Net cash used in Investment activities (B)	-	-
C. Cash flow from Financing activities		
Increase/(Decrease) in Term Loan (Net of Repayment)	-	-
Increase/(Decrease) in Unsecured Loan (Net of Repayment)	55,923	-
Proceeds from issue of Share Capital	-	-
Share Application Money Received	-	-
Dividend Paid (Net)	-	-
Net cash used in financing activities (C)	55,923	-
Net increase / decrease in cash and cash equivalents (A+B+C)	10,289	(1,553)
Cash & cash equivalents as at April 1, 2017 (opening balance) cash in hand & balance with banks	18,977	20,530
Cash & cash equivalents as at March 31, 2018 (closing balance) cash in hand & balance with banks	29,266	18,977

Note: Figures in brackets represent outflows

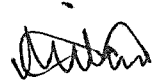
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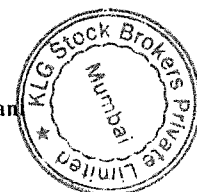
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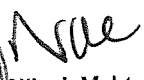


Devdas Bhat
Partner
Membership No. 48094
Place: Mumbai
Date : 25-5-2018

For and on behalf of the Board of Directors


Milan Lalit Mandan
(Director)
DIN: 06708526



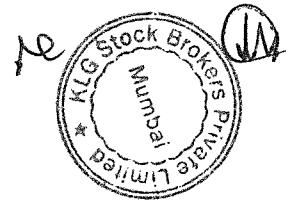

Nilesh Mehta
(Director)
DIN: 02101502





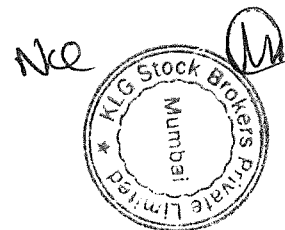
KLG Stock Brokers Private Limited

NOTES ON FINANACIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018				
Particulars	Current Year		Previous Year	
	Amount(Rs.)		Amount(Rs.)	
NOTE NO. 2 - SHARE CAPITAL				
(a) Authorised				
35,00,000 Equity Shares of Rs.10/- each (Previous Year 35,00,000)	3,50,00,000		3,50,00,000	
(b) Issued,Subscribed and paid up				
3,60,000 Equity Shares of Rs.10/- Each (Fully Paid up) (Previous Year 3,60,000)	36,00,000		36,00,000	
	<u>36,00,000</u>		<u>36,00,000</u>	
 (c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting Period.				
	Current Year		Previous Year	
	No. of Shares		No. of Shares	
Equity Shares at the beginning of the year	3,60,000		3,60,000	
Add: Issue of Shares during the year	-		-	
No. of Shares at the end of the year	<u>3,60,000</u>		<u>3,60,000</u>	
 (d) Details of Shareholder Holding More than 5 %				
	Current Year		Previous Year	
Equity Shares Held by	No. of Shares	% of Holding	No. of Shares	% of Holding
Holding Company:				
-K L G Capital Services Limited	3,60,000	100%	3,60,000	100%
 NOTE NO. 3 - RESERVE AND SURPLUS				
	Current Year		Previous Year	
	Amount (Rs.)		Amount (Rs.)	
(a) Profit & Loss Account				
Balance as per last Balance Sheet	(4,86,311)		(4,66,645)	
Add: Profit & Loss during the Year	(28,046)		(19,666)	
Less: Transfer to Statutory Reserve account	-		-	
	<u>(5,14,357)</u>		<u>(4,86,311)</u>	
Total	<u>(5,14,357)</u>		<u>(4,86,311)</u>	



KLG Stock Brokers Private Limited

Notes forming part of the Balance Sheet as at March 31, 2018		
Particulars	Current Year Amount(Rs.)	Previous Year Amount(Rs.)
NOTE NO.4 - SHORT TERM BORROWINGS		
Unsecured Loan	-	-
-From Holding Company (Repayable on Demand)	55,923	-
	55,923	-
NOTE NO. 5 - TRADE PAYABLES		
The Company does not have in its records any intimation from suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any relating to amounts unpaid at the year end together with interest paid/payable as required under the said Act have not been furnished.		
NOTE NO.6 - OTHER CURRENT LIABILITIES		
Creditors For Expenses	17,700	35,288
	17,700	35,288
NOTE NO.7 - SHORT TERM PROVISIONS		
Provisions for Income Tax (Net)	-	-
	-	-
NOTE NO.8 - LONG TERM LOANS & ADVANCES		
Membership Deposit	1,00,000	1,00,000
	1,00,000	1,00,000
NOTE NO. 9 - CASH AND CASH EQUIVALENTS		
(a) Cash on hand	8,208	8,208
(b) Balance with Scheduled Banks -On Current Account	21,058	10,769
	29,266	18,977
NOTE NO.10- SHORT TERM LOANS & ADVANCES		
(a) (i) Advance recoverable in cash or in kind for value to to be received (Unsecured & Considered Good)		
-Related Parties (Rent Deposit)	30,00,000	30,00,000
-Others	30,000	30,000
	30,30,000	30,30,000
	30,30,000	30,30,000
NOTE NO. 11 - OTHER INCOME		
Interest on Income Tax Refund	-	-
	-	-
NOTE NO.12 - OTHER EXPENSES		
(a) ADMINISTRATIVE AND GENERAL EXPENSES		
Payment to Auditors		
- Audit Fees	17,700	17,250
Filing Fees	17,700	17,250
Other Administration Expenses	9,466	618
Professional Fees	880	935
	-	863
TOTAL	28,046	19,666



KLG Stock Brokers Private Limited

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

NOTE NO : 1

SIGNIFICATION ACCOUNTING POLICES

a. Basis of preparation of Accounts

The financial statements are prepared on accrual basis, following the historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP), which are consistently adopted by the Company, and in compliance with the Accounting Standard issued by the Institute of Chartered Accountants of India and provisions of the Companies Act 2013, to the extent applicable.

b. Use of Estimates

The presentation of financial statements in conformity with GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Any differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

c. Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any.

d. Revenue Recognition

Interest incomes are accounted on accrual basis.

e. Employee Benefits

01. Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account for the year in which the related service is rendered.

02. Post employment and other long term employee benefits are recognised as an expense in the profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amount payable determined using actuarial valuation techniques. Actuarial gains and loss in respect of post employment and other long term benefits are charged to the profit and loss account.

f. Retirement Benefits

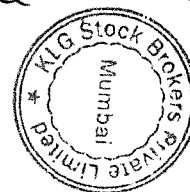
Company has policy of making provision for retirement benefits as and when the liability arises.

g. Provision for Current and Deferred Tax.

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income tax Act, 1961. Deferred tax resulting from "time differences" between taxable and accounting income is accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on Balance Sheet date. The effect of deferred tax asset & liabilities of a change in tax rates is recognised in the profit & loss account in the year of change.

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KLG Stock Brokers Private Limited

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

NOTE NO. 13- RELATED PARTY DISCLOSURE: (AS IDENTIFIED BY THE MANAGEMENT)

List of Related Parties

01. Major Shareholder having control over the company

KLG Capital Services Limited

03. Key Management Personal

Milan Lalit Mandani (Director)

04. Ultimate holding Company

Awaita Properties Pvt. Limited

Disclosure of Related party Transactions between the Company and related parties for the year ended March 31, 2018

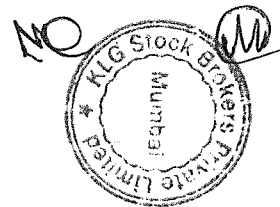
	As At 31 March 2018 (Amount in Rs.)	As At 31 March 2017 (Amount in Rs.)
i) Holding Company		
Loan taken	55,923	-
Loan Repaid	-	-
Closing Balance	55,923	-
i) Ultimate holding Company		
Rent Free Deposit	30,00,000	30,00,000
	-	-

NOTE NO. 14 -DIRECTOR'S REMUNERATION

No remuneration has been paid to any of the directors.

NOTE NO. 15 -FOREIGN CURRENCY TRANSACTIONS

There is no income or expenditure in foreign currency during the year.



KLG Stock Brokers Private Limited

NOTE NO. 16

Management has policy of making provision of leave encashment on accrual basis as per 'AS 16 regarding Retirement benefits.

NOTE NO. -17 EARNINGS PER SHARE

Particulars		As At 31 March 2018 (Amount in Rs.)	As At 31 March 2017 (Amount in Rs.)
Net Profit/(Loss) After Tax available for Equity Shareholders		(28,046)	(19,666)
Weighted Average Number of Equity Shares of Rs. 10/- each outstanding during the year		3,60,000	3,60,000
Basic/Diluted Earning Per Share Rs.		(0.08)	(0.05)

NOTE NO. 18

a. Figures are rounded off to nearest rupees.

b. In the opinion of the Management current assets, advances are approximately of the value stated if realized in the ordinary course of business except otherwise stated.

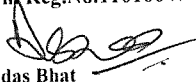
c. Previous year figures have been regrouped or rearranged wherever necessary.

AS PER OUR REPORT OF EVEN DATE

For NBS & Co.

Chartered Accountants

Firm Reg.No.110100W


Devdas Bhat

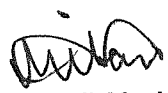
Partner


Membership No. 48094

Place: Mumbai

Date : 25-5-2018

For and on behalf of the Board of Directors


Milan Lalit Mandani
(Director)
DIN: 06708526


Nileshe Mehta
(Director)
DIN: 02101502

