

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of
SHANTNU INVESTMENTS (INDIA) LIMITED

We have audited the quarterly financial results of **SHANTNU INVESTMENTS (INDIA) LIMITED** for the quarter ended 31st March, 2016 and the year to date results for the period 1st April, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25/Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For M B GUPTA & CO.
Chartered Accountants
FRN:006928N



CA MAHESH BABOO GUPTA
Partner
Membership No.: 085469
Place: NEW DELHI
Date: 30/05/2016

INDEPENDENT AUDITOR'S REPORT

To
The Members of
SHANTNU INVESTMENTS (INDIA) LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **Shantnu Investments (India) Limited** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give true and fair view of the financial position, financial performance and cash flow of the company of the Company in accordance with the accounting principles generally accepted in India, including the Accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give 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 financial statements based on our audit.

We have taken into account the provisions of the Act, the Accounting and Auditing Standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 st March, 2016;
- (b) in the case of statement of Profit and Loss, profit for the year ended on that date;
- (c) in the case of Cash Flow Statement , cashflow for the year ended on that date.



Report on Other Legal and Regulatory Requirements

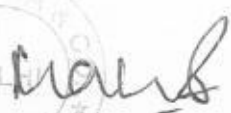
As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013. We give in the "Annexure-A", a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought & 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 appears from our examination of those books.
- c) The Balance sheet and the Statement of Profit and Loss and Cash flow Statement dealt with by this report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014.
- e) In our opinion, there are no adverse observation and comments on the financial transactions of the matters which have an adverse effect on the functioning of the company.
- f) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the director is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- g) 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
- 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) Rule 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 major pending litigation which could impact its financial position.
 - (ii) The company did not have any long term contract including derivative contracts for which there were any material foreseeable losses.
 - (iii) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

Date: 30.05.2016
Place: New Delhi

For M. B. Gupta & Co.
Chartered Accountants
FRN 006928N


CA Mahesh Baboo Gupta
(Partner)

M.No. 085469

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) (a) Provisions of Para 3(i)(a) of the CARO 2016 relating to maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets are not applicable to the company as it does not have any fixed asset during the year under audit.
- (b) Provisions of Para 3(i)(b) of the CARO 2016 relating to physical verification of fixed asset by the management is not applicable to the company as it does not have any fixed asset during the year under audit.
- (c) Provisions of Para 3(i)(c) of the CARO 2016 relating to title deeds of immovable properties are held in the name of the Company is not applicable to the Company as it does not have any immovable properties in the year under Consideration.
- (ii) Provision of Para 3(ii) of the CARO 2016 relating to Maintaining proper records showing full particulars of Inventories are not applicable to company as it does not have any inventory during the year under audit.
- (iii) As the company has not granted any loan, secured or unsecured to the Companies, firms or other parties covered in the register maintained under section 189 of Companies Act 2013. Thus clause 3(iii)(a), (b) of the CARO 2016 are not applicable to the company during the year under audit.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) As informed to us, company is not falling under the threshold limit of companies reporting to maintain Cost Audit prescribed by Central Government under section 148(1) of Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material dues including income-tax, service tax, or cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has not taken any loan from bank or financial institution. Accordingly, paragraph 3 (ix) of the Order is not applicable.



- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (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 of the Company, there is no remuneration paid to managerial personnel, hence provision of Section 197 read with Schedule V of the companies Act 2013 is not applicable to the Company. Accordingly, paragraph 3 (xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Date:30.05.2016
Place: New Delhi

For M. B. Gupta & Co.
Chartered Accountants
FRN 006928N



CA Mahesh Baboo Gupta
(Partner)
M.No. 085469

Annexure – B to the Auditor's 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 **Shantnu Investments (India) Limited** ("the company") as of 31st March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standard 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 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 and their operating effectiveness of internal controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk 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 regarding the reliability of financial reporting and the preparation of financial statements for external purpose 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 the compliance with the policies or procedures may deteriorate.

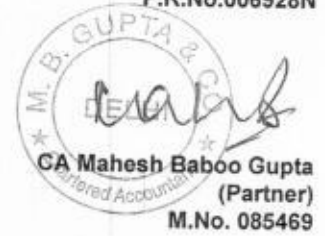


Opinion

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

Date: 30.05.2016
Place: New Delhi

For M.B. Gupta & Co.
(Chartered Accountant)
F.R.No.006928N



NAME	:	SHANTNU INVESTMENTS (INDIA) LIMITED
ADDRESS	:	DSC-319, DLF SOUTH COURT, SAKET NEW DELHI, DELHI-110017
DATE OF INCORPORATION	:	28/08/1973
ASSESSMENT YEAR	:	2016-2017
PREVIOUS YEAR	:	2015-2016
STATUS	:	LTD. CO.
PAN	:	AABCS9909C

COMPUTATION OF TOTAL INCOME

INCOME FROM BUSINESS/PROFESSION

Net Profit as per Profit & Loss A/c.		674,992	
Add:- Tax Expenses			
Current Tax		304,167	
Deferred Tax- Liability		-	
Income Tax Interest & Exp		<u>5,202</u>	
Profit Before Tax		<u>984,361</u>	
Less: Set off Business loss u/s.71		-	984,361
	Gross Total Income		<u>984,361</u>
Less: Admissible Deduction under Chapter VIA			-
	Taxable Income		984,361
	R/off		984,360
	Tax Due	295,308	
(*) Tax u/s 115 JB		<u>181,144</u>	
Whichever is higher			295,308
Add:- E.Cess 3%			<u>8,859</u>
			304,167
Less:- Mat Credit			-
			<u>304,167</u>
Less:- TDS Deducted			104,127
Tax Due			200,040
Add:- Interest u/s 234B			4,001
Add:- Interest u/s 234C			<u>10,100</u>
Total Tax Due			214,141
Less:-Tax Paid u/s 140A			<u>214,141</u>
	Tax/Refund Due		<u>-</u>

(*)

Calculation of MAT u/s 115JB

Net profit as per Profit & Loss A/c.		674,992
Add:- Tax Liability		
Current Tax	304,167	
Mat Credit Entitlement	-	
Deferred Tax- Liability	-	
		<u>304,167</u>
		979,159
MAT @ 18.50%		181,144

For Shantnu Investments (India) Limited

Mayank
MK

..... Signatory

SHANTNU INVESTMENTS (INDIA) LIMITED**BALANCE SHEET AS AT 31/03/2016**

(amount in Rs)

PARTICULARS	Note	Figures as at the end of current Reporting Period	Figures as at the end of Previous Reporting Period
1	2	3	4
(I) EQUITY AND LIABILITIES			
(1) SHARE HOLDERS FUNDS			
SHARE CAPITAL	3.1	500,000	1,700,000
RESERVE & SURPLUS	3.2	2,052,284	12,178,528
MONEY RECEIVED AGAINST SHARE WARRANT		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT			
		-	-
(3) NON-CURRENT LIABILITIES			
(a) LONG TERM BORROWINGS		-	-
(b) DEFERRED TAX LIABILITIES (Net)		-	-
(c) OTHER LONG TERM LIABILITIES		-	-
(d) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES			
(a) SHORT TERM BORROWINGS		-	-
(b) TRADE PAYABLES	3.3	1,469,575	-
(c) OTHER CURRENT LIABILITIES	3.4	75,298	80,916
(d) SHORT TERM PROVISIONS	3.5	327,067	323,253
TOTAL		4,424,224	14,282,697
(II) ASSETS			
(1) NON CURRENT ASSETS			
(a) FIXED ASSETS			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress		-	-
(iv) Intangible Assets under Development		-	-
Less:- Depreciation		-	-
NET BLOCK		-	-
(b) NON CURRENT-INVESTMENTS		-	-
(c) DEFERRED TAX ASSETS (Net)		-	-
(d) LONG TERM LOANS AND ADVANCES	3.6	-	13,923,144
(e) OTHER NON-CURRENT ASSETS		-	-
(2) CURRENT ASSETS			
(a) CURRENT INVESTMENTS		-	-
(b) INVENTORIES		-	-
(c) TRADE RECEIVABLES	3.7	1,521,757	-
(d) CASH AND CASH EQUIVALENTS	3.8	2,766,921	222,713
(e) SHORT TERM LOANS AND ADVANCES	3.9	-	-
(f) OTHER CURRENT ASSETS	3.10	135,546	136,840
TOTAL		4,424,224	14,282,697

Notes (3.1 to 3.12) are the Integral Part to the Financial Statements

Date: 30.05.2016

Place: New Delhi

For Shantnu Investments (India) Ltd.

Name:-Pragya Agarwal

Din No:-00093526

Managing Director

58A/4, Sainik Farms,

New Delhi-110062

For Shantnu Investments (India) Ltd.

Mayank Agarwal
MK

Mayank Agarwal

Din No:-00949052

Director

58A/4, Sainik Farms,


New Delhi-110062

As per our audit report of
even date attached herewith

For M. B. Gupta & Co.

Chartered Accountants

FRN No.-006928N



(CA Mahesh B. Gupta)
Partner
M.No-085469

SHANTNU INVESTMENTS (INDIA) LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31 March, 2016

(amount in Rs)

PARTICULARS	Note	Figures as at the end of current Reporting Period	Figures as at the end of Previous Reporting Period
INCOME			
I) REVENUE FROM OPERATION	3.9	2,566,872	1,176,128
II) OTHER INCOME		-	-
III) TOTAL REVENUE (I + II)		2,566,872	1,176,128
IV) EXPENDITURE			
COST OF MATERIAL CONSUMED		-	-
PURCHASE OF STOCK-IN-TRADE	3.10	1,469,575	-
CHANGES IN INVENTORIES OF FINISHED GOODS		-	-
WORK-IN-PROGRESS AND STOCK-IN-TRADE		-	-
EMPLOYEES BENEFIT EXPENSES	3.11	-	426,340
FINANCIAL COST		-	-
ADMINISTRATIVE AND OTHER EXPS.	3.12	118,138	250,128
TOTAL EXPENDITURE		1,587,713	676,468
V) PROFIT BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (III - IV)		979,159	499,660
VI) EXCEPTIONAL ITEMS		-	-
VII) PROFIT BEFORE EXTRAORDINARY ITEMS & TAX (V - VI)		979,159	499,660
VIII) EXTRAORDINARY ITEMS		-	-
IX) PROFIT BEFORE TAX (VII-VIII)		979,159	499,660
X) TAX EXPENSES			
CURRENT TAX		304,167	154,395
DEFERRED TAX		-	-
MAT CREDIT		-	-
XI) PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATION (AFTER TAX) (IX - X)		674,992	345,265
XII) PROFIT (LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS		-	-
XIII) TAX EXPENSE OF DISCONTINUING OPERATION		-	-
XIV) PROFIT (LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATION (AFTER TAX) (XII - XIII)		-	-
XV) PROFIT (LOSS) FOR THE PERIOD (XI + XVI)		674,992	345,265
XVI) EARNING PER EQUITY SHARE			
(a) BASIC		13.50	6.91
(b) DILUTED		13.50	6.91

Notes (3.1 to 3.12) are the Integral Part to the Financial Statements

Date: 30.05.2016
Place: New Delhi

For Shantnu Investments (India) Ltd.
Pragya Agarwal
Director / Authorised Signatory
Name:-Pragya Agarwal
Din No :-00093526
Managing Director
58A/4, Sainik Farms,
New Delhi-110062

As per our audit report of even date attached herewith
For M. B. Gupta & Co.
Chartered Accountants
FRN No.-006928N
Mayank
Director / Authorised Signatory
Mayank Agarwal
Din No:-00949052
Director
58A/4, Sainik Farms,
New Delhi-110062
Mahesh B. Gupta
(CA Mahesh B. Gupta)
Partner
M.No-085469

SHANTANU INVESTMENTS (INDIA) LIMITED**Cash Flow Statement for the Year ended 31st March, 2016***(amount in Rs)*

PARTICULARS	Figures as at the end of current Reporting Period	Figures as at the end of Previous Reporting Period
Net Profit Before Taxation & Extraordinary Items	979,159	499,660
Adjustment for:-	-	-
Depreciation	-	-
Interest Income	(1,045,115)	(1,176,128)
Interest Expenses	-	-
Proposed Dividend	-	(72,000)
Operating profit Before Working Capital Changes	(65,956)	(748,468)
Increase in Sundry Debtors	(1,520,463)	41,033
Increase in Long term Loan and advances	13,923,144	(556,716)
Decrease in Inventory	-	-
Decrease in Sundry Creditors	1,467,771	(17,704)
Cash Flow from Operating Activities before Income Tax	13,804,496	(1,281,855)
Less: Income tax paid	304,167	154,395
Less: Corporate Dividend Tax	-	12,706
Cash Flow from Operating Activities before Extraordinary Item	13,500,329	(1,448,956)
Profit from Sale of Non-Current Investment	-	-
Net Cash Flow from Operation Activity	13,500,329	(1,448,956)
(B) Cash Flow from Investing Activities		
Add:-Decreases In Non-Current Investment	-	-
Add:-Interest Income	1,045,115	1,176,128
Net Cash Flow from Investing Activities (B)	1,045,115	1,176,128
(C) Cash Flow from Financing Activities		
Add: Proceeds from Issuance of Share Capital	-	-
Add:- Security Premium	-	-
Less:-Security Premium Paid	(10,800,000)	-
Less:-preference Share Capital Redeemed	(1,201,236)	-
Less:-Repayment of Long Term Borrowings	-	-
Net Cash Flow from Financing Activities (C)	(12,001,236)	-
Net Increase/Decrease in Cash Flow (A+B+C)	2,544,208	(272,828)
Add: Opening Balance of Cash & Cash Equivalent	222,713	495,541
Closing Balance of Cash & Cash Equivalent	2,766,921	222,713

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As per our audit report of even date attached herewith
For M. B. Gupta & Co.
Chartered Accountants
FRN No.-006928N

Date: 30.05.2016
Place: New Delhi

Shantanu Investments (India) Ltd.

Pragya Agarwal
Director / Authorised Signatory

Pragya Agarwal
Din No:-'00093526
Managing Director
58A/4, Sainik Farms,
New Delhi-110062

For Shantanu Investments (India) Ltd.

Mayank Agarwal
Director / Authorised Signatory

Mayank Agarwal
'00949052
Director
58A/4, Sainik Farms,
New Delhi-110062

M. B. Gupta
(CA Mahesh B. Gupta)
Partner
M.No-085469

SHANTNU INVESTMENTS (INDIA) LIMITED

Significant accounting policies & Notes to accounts

1) Corporate Information

Name:	:	Shantnu Investments (India) Limited
Date of Incorporation	:	28/08/1973
Nature	:	Unlisted Company
Business	:	Commission Income/Interest Income/Sale & Purchase of Shares/Securities

2) Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Inventories

Inventory is calculated as the entire direct cost to the business as company is engaged in the business of shares etc. in which company is dealing will be calculated on the basis of AS-13, 'Accounting for Investments' as cost or Market Value whichever is lower.

2.4 Fixed Assets and Depreciation

Fixed assets are valued as per AS-10, 'Accounting for Fixed Assets', inclusive of all expenditure on the assets upto the period when the assets is put to use. Depreciation will be charged as per AS-6 and WDV method prescribed under scheduled II of Companies Act, 2013.



2.5 Revenue recognition

Sale of goods

Sales will be recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

Income from services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Revenues from maintenance contracts are recognised pro-rata over the period of the contract.

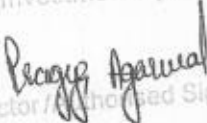
2.6 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.7 Income Tax Accounting

- a) Tax expenses comprises both current and deferred taxes.
- b) Provision is made for income tax liability, which is likely to arise on the results for the year at the current rate of tax in accordance with the provisions of Income Tax Act, 1961.
- c) Deferred income tax is provided, using the liability method, on all timing differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.
- d) Deferred tax assets are recognised on unabsorbed depreciation and carried forward business loss only to the extent that there is virtual certainty supported by convincing evidence and on others, to the extent that there is reasonable certainty of their realization.
- e) Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date.

For Shantnu Investments (India) Ltd.


Director / Authorised Signatory

Pragya Agarwal
Din No: -00093526
Managing Director
58A/4, Sainik Farms,
New Delhi-110062

For Shantnu Investments (India) Ltd.


Director / Authorised Signatory

Mayank Agarwal
Din No: -00949052
Director
58A/4, Sainik Farms,
New Delhi-110062



Name of the Shareholder Share Type: Preference Shares	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	% holding	No. of shares	% holding
1. Mr. Manoj Agarwal	-	-	60,000	50.00
2. Mrs. Pragya Agarwal	-	-	60,000	50.00
Total	-	-	120,000	100.00

(f) The company has not issued any share pursuant to any contract(s), without payment being received in cash, and as bonus share. As well as company didn't made any buy back in the period of five years immediately preceding the balance sheet date.

(g) There is no security or contract which will be convertible in equity or preference shares in the upcoming period, as on 31 Mar, 2016.

(h) There is no calls-in-arrear of any shareholder and director in the company as well as no shares are forfeited.

For Shanthu Investments (India) Ltd.

For Shanthu Investments (India) Ltd.

Pragya Agarwal

Mayank

Director/Authorised Signatory

Director/Authorised Signatory

Pragya Agarwal
Din No:-'00093526
Managing Director
58A/4, Sainik Farms,
New Delhi-110062

Mayank Agarwal
Din No:- '00949052
Director
58A/4, Sainik Farms,
New Delhi-110062



Share Capital

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	Amounts (Rs)	No. of shares	Amounts (Rs)
AUTHORISED CAPITAL				
Equity Shares-1,50,000 Shares of Rs.10/-Each	150,000	1,500,000	150,000	1,500,000
Preference Shares-10,00,000 Shares of Rs.10/-Each	1,000,000	10000000	1,000,000	10000000
ISSUED, SUBSCRIBED AND PAID UP CAPITAL				
(50,000 EQUITY SHARES OF RS.10/- EACH FULLY PAID UP)	50000	500,000	50000	500,000
(1,20,000 PREFERENCE SHARES OF RS.10/- EACH FULLY PAID UP)	-	-	120000	1,200,000
TOTAL	50,000	500,000	170,000	1,700,000

(a) Reconciliation of no. of shares

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	Amounts (Rs)	No. of shares	Amounts (Rs)
Equity shares				
Opening Balance	50,000	500,000	50,000	500,000
(+) Fresh issue during the period	-	-	-	-
Less:- Buy back of shares	50,000	500,000	50,000	500,000
Closing Balance	50,000	500,000	50,000	500,000
Preference shares				
Opening Balance	-	-	120,000	1,200,000
(+) Fresh issue during the period	-	-	-	-
Less:- Buy back of shares	-	-	120,000	1,200,000
Closing Balance	-	-	120,000	1,200,000
Grand Total	50,000	500,000	170,000	1,700,000

(b) Rights, preferences and restrictions attached to shares

Shares: The company has two class of Share's i.e.Equity & Preference Shares having a par value of 10 per share. Each Equity Shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity Shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their Shareholding. There is no restriction on distribution of dividend.

(c) Company had issued 1,20,000 Redeemable Preference Share of Rs. 10 each at the Coupan/Interest rate of 6% p.a.The Preference Share have been redeemed during the current financial year at redemption price of Rs.100 per share including a premium of Rs.90 per share.

(d) There is no holding company or any company which is subsidiary of a holding company, which has voting power in this company. So there is no disclosure requirement.

(e) Detail of shares held by each shareholder holding more than 5% shares:

Name of the Shareholder	As at 31st March, 2016		As at 31st March, 2015	
	No. of shares	% holding	No. of shares	% holding
Share Type: Equity Shares				
1. Mrs.Akansha Jain	4,500	9.00	4,500	9.00
2. Mr Dilip Kumar Jain	5,200	10.40	5,200	10.40
3. Mr.Manoj Agarwal	9,000	18.00	9,000	18.00
4. Mr.Mayank Agarwal	5,000	10.00	5,000	10.00
5. Mr.Sachin Agarwal	5,000	10.00	5,000	10.00
6. Others	21,300	42.60	21,300	42.60
Total	50,000	100.00	50,000	100.00



(amount in Rs)

PARTICULARS	Figures as at the end of current Reporting Period	Figures as at the end of Previous Reporting Period
Notes - 3.2		
RESERVE & SURPLUS		
Opening Balance	506,438	506,438
Add:-During the Year		-
Less:-t/d to CRR	506,438	
Closing Balance	-	506,438
Securities Premium Account		
Security Premium	-	10,800,000
	-	10,800,000
Capital Redemption Reserve		
Capital Redemption Reserve	1,200,000	-
	1,200,000	-
Surplus		
Opening Balance	872,090	611,531
(+) Net Profit/(Net Loss) For The Current Year	674,992	345,265
(-) Appropriations		
- Proposed dividend on Preference shares	-	72,000
- Dividend Distribution Tax of Preference Shares	1,236	12,706
- Transfer to CRR	693,562	-
- Transfer to General Reserve	-	-
	852,284	872,090
	2,052,284	12,178,528
TRADE PAYABLES		
Trade Payable due to Goods	1,469,575	-
	1,469,575	-
OTHER CURRENT LIABILITIES		
		Notes - 3.4
M.B Gupta & Co.	61,798	39,326
M.B Gupta & Co. (Exp.)	-	-
Absolute Communication	-	-
Greatvalue Homz (P) Ltd.	-	28,090
Rajeev Goel & associates	13,500	13,500
Service Tax Payable	-	-
TDS Payable	-	-
	75,298	80,916
SHORT TERM PROVISIONS		
		Notes - 3.5
Audit Fees Payable	22,900	22,472
Salary Payable	-	50,000
Provision for Income Tax	304,167	154,395
Proposed dividend on Preference shares	-	72,000
Dividend Distribution Tax of Preference Shares	-	24,386
	327,067	323,253

For Shantnu Investments (India) Ltd.

For Shantnu Investments (India) Ltd.

Pragya Agarwal
Director/Authorised Signatory

Pragya Agarwal
Din No- '00093526
Managing Director
58A/4, Sainik Farms,
New Delhi-110062

Mayank
Director/Authorised Signatory

Mayank Agarwal
Din No- '00949052
Director
58A/4, Sainik Farms,
New Delhi-110062



LONG-TERM LOAN & ADVANCESNotes - 3.6**A) Capital Advances**(Secured & Consider Good)**B) Security Deposits**(Unsecured & Consider Good)**C) LOAN AND ADVANCE TO BODY CORPORATE**

Dhansamridhi Finance (P) Ltd.

TOTAL(A+B+C)**TRADE RECEIVABLES**

Trade Payable due to Goods

CASH AND CASH EQUIVALENTS

Cash In Hand

Balance With Scheduled Bank

SHORT-TERM LOAN & ADVANCES(Unsecured & Consider Good)Others

Mat Credit Receivable

OTHER CURRENT ASSETS

TDS Receivable

Service Tax Receivable/Deferred Input Service Tax

Income Tax Refund (A.Y.2013-14)

Notes - 3.7

1,521,757

1,521,757

Notes - 3.8

930,343

1,836,578

2,766,921

Notes - 3.9Notes - 3.10

104,127

31,419

135,546

117,413

19,427

136,840

For Shashini Investments (India) Ltd.

Pragya Agarwal

Director/Authorised Signatory

Pragya Agarwal
Din No:- '00093526
Managing Director
58A/4, Sainik Farms,
New Delhi-110062

For Shashini Investments (India) Ltd.

Mayank Agarwal

Director/Authorised Signatory

Mayank Agarwal
Din No:- '00949052
Director
58A/4, Sainik Farms,
New Delhi-110062

REVENUE FROM OPERATIONS

		Notes - 3.11
Interest from PNB	3,847	1,984
Interest from Loan	1,041,268	1,174,144
Sale of Cotton Fabrics	1,521,757	-
	2,566,872	1,176,128

PURCHASE OF STOCK-IN-TRADE

		Notes - 3.12
Purchase of Cotton Fabrics	1,469,575	-
	1,469,575	-

EMPLOYEE BENEFIT EXPENSES

		Notes - 3.13
Salary, Wages, Ex-Gratia	-	420,000
Staff Welfare	-	6,340
	-	426,340

ADMINISTRATIVE & OTHER EXPS.

		Notes - 3.14
Audit Fee	20,000	20,000
Bank Charges	1,168	829
Legal & Professional	3,500	45,000
Conveyance Expenses	7,525	5,525
Office Running And Maintenance	5,525	32,440
Roc Exp.	3,000	14,400
Advertisement Exp.	11,060	45,500
Listing Expenses	-	16,854
Postage & Courier	-	116
Late fee on TDS & Service Tax	1,000	3,000
Interest on Service Tax & Income Tax	4,077	168
Tax Expenses	1,125	-
Swachh Bharat Cess	118	-
Printing & Stationary	40	4,595
Rent-(DSC 319)	60,000	60,000

For Shantnu Investments (India) Ltd.	1,701
	118,138
	250,128

For Shantnu Investments (India) Ltd.

Pragya Agarwal
Din No :- 00093526
Managing Director
58A/4, Sainik Farms,
New Delhi-110062

Director/Authorised Signatory

Mayank
Director/Authorised Signatory

Mayank Agarwal
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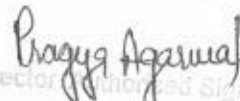
To,
M.B. Gupta & Co.,
Chartered Accountants,
R-52, IIIrd floor, Vikas Marg
Shakarpur, Delhi -92

Sub :- Management Representation Letter

1. This is to certify that financial statements of Shantnu Investments (India) Limited as on 31st March 2016 prepared in accordance with applicable accounting standards as prescribed by companies act 2013.
- 2 This is to certify that all known liability has been accounted for in preparation of financial statement and there is no liability which not accounted for and also not provided information about it to the auditors. It is further certify that there is no contingent liability payable by the company.
- 3 This is to certify that loans and advances shown in the balance sheet as at 31st March, 2016 are recoverable in the ordinary course of the business and held for long term purpose.
- 4 This is to certify that all the Creditors & expenses payable shown in the balance sheet as at 31st March 2016 are considered to be true and correct and there is no dispute pending with them.
- 5 This is to certify that results for the year is not materially affected due to unusual transactions, exceptional circumstances, prior period items and change in accounting policy.
- 6 There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- 7 We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- 8 This is to certify that we have physically verified cash of Rs. 9,30,343/- as on 31st March, 2016.

For Shantnu Investments (India) Limited

For Shantnu Investments (India) Ltd.


Director (Authorized Signatory)

Pragya Agarwal
DIN NO.- 00093526
(Managing Director)

Date: 30.05.2016
Place: New Delhi