

Kinetic Trust Limited
Balance Sheet as at 30 Sep 2017

| | Particulars | As on | As on |
|----------|--|--------------------|--------------------|
| | | 30 Sep 2017 | 31 March 2017 |
| | | Unaudited | Audited |
| | Assets | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 24,94,468 | 25,02,941 |
| | Capital work-in-progress | | |
| | Investment property | | |
| | Goodwill | | |
| | Other intangible assets | | |
| | Intangible assets under development | | |
| | Biological assets other than bearer plants | | |
| | Investments accounted for using equity method | | |
| | Non-current financial assets | | |
| | Non-current investments | 21,00,000 | 21,00,000 |
| | Trade receivables, non-current | - | 3,000 |
| | Loans, non-current | 46,61,043 | 46,58,043 |
| | Other non-current financial assets | | |
| | Total non-current financial assets | | |
| | Deferred tax assets (net) | | |
| | Other non-current assets | | |
| | Total non-current assets | 92,55,511 | 92,63,984 |
| 2 | Current assets | | |
| | Inventories | | |
| | Current financial asset | | |
| | Current investments | | |
| | Trade receivables, current | 51,07,965 | 55,35,277 |
| | Cash and cash equivalents | 46,201 | 5,703 |
| | Bank balance other than cash and cash equivalents | 10,777 | 19,492 |
| | Loans, current | 2,90,93,800 | 2,90,93,800 |
| | Other current financial assets | 10,10,845 | 9,65,670 |
| | Total current financial assets | 3,52,69,588 | 3,56,19,942 |
| | Current tax assets (net) | | |
| | Other current assets | | |
| | Total current assets | 3,52,69,588 | 3,56,19,942 |
| 3 | Non-current assets classified as held for sale | | |
| | Regulatory deferral account debit balances and related | | |
| 4 | deferred tax Assets | | |
| | Total assets | 4,45,25,099 | 4,48,83,926 |
| | Equity and liabilities | | |
| 1 | Equity | | |
| | Equity attributable to owners of parent | | |
| | Equity share capital | 3,36,00,000 | 3,36,00,000 |
| | Other equity | 41,64,135 | 44,02,366 |

| | | |
|---|--------------------|--------------------|
| Total equity attributable to owners of parent | 3,77,64,135 | 3,80,02,366 |
| Non controlling interest | | |
| Total equity | 3,77,64,135 | 3,80,02,366 |
| 2 Liabilities | | |
| Non-current liabilities | | |
| Non-current financial liabilities | | |
| Borrowings, non-current | 3,50,000 | 3,50,000 |
| Trade payables, non-current | | |
| Other non-current financial liabilities | | |
| Total non-current financial liabilities | 3,50,000 | 3,50,000 |
| Provisions, non-current | | |
| Deferred tax liabilities (net) | 46,477 | 46,477 |
| Deferred government grants, Non-current | | |
| Other non-current liabilities | | |
| Total non-current liabilities | 3,96,477 | 3,96,477 |
| Current liabilities | | |
| Current financial liabilities | | |
| Borrowings, current | | |
| Trade payables, current | 9,90,022 | 10,05,574 |
| Other current financial liabilities | | |
| Total current financial liabilities | | 10,05,574 |
| Other current liabilities | 44,19,230 | 45,24,273 |
| Provisions, current | 9,55,235 | 9,55,235 |
| Current tax liabilities (Net) | | |
| Deferred government grants, Current | | |
| Total current liabilities | 63,64,487 | 64,85,082 |
| Liabilities directly associated with assets in disposal | | |
| 3 group classified as held for sale | | |
| Regulatory deferral account credit balances and related | | |
| 4 deferred tax liability | | |
| Total liabilities | 67,60,964 | 68,81,559 |
| Total equity and liabilities | 4,45,25,099 | 4,48,83,926 |

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FOR KINETIC TRUST LIMITED

Sd/-

Vinod Bansal

Director

DIN: 00044111

Place: New Delhi

Date: 11/11/2017

Kinetic Trust Limited

Registered Office: 527R, 2nd Floor, City Tower, Ludhiana, Punjab
Corporate Office: 1406, 16 Vikram Tower, Rajendra Place, New Delhi-110008

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September, 2017

| Particulars | 3 Months ended 30.09.2017 Unaudited | Preceding 3 Months ended 30.06.2017 Unaudited | Corresponding 3 Months ended 30.09.2016 Unaudited | Year to Date 30.09.2017 Unaudited | Year to Date 30.09.2016 Unaudited | 12 Months ended 31.03.2017 Audited |
|---|---|--|--|---|---|--|
| Revenue From Operations | | | | | | |
| I Revenue from operations | - | 3,00,000 | 4,10,000 | 3,00,000 | 11,20,000 | 30,38,800 |
| II Other income | - | - | - | - | - | - |
| III Total Revenue (I+II) | - | 3,00,000 | 4,10,000 | 3,00,000 | 11,20,000 | 30,38,800 |
| IV Expenses | | | | | | |
| Cost of materials consumed | - | - | - | - | - | - |
| Purchases of stock-in-trade | - | - | - | - | - | - |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | - | - | - | - | - |
| Employee benefit expense | 87,268 | 82,000 | 2,13,000 | 1,69,268 | 4,10,000 | 11,31,658 |
| Finance costs | 83 | 46 | 1,34,900 | 129 | - | 1,750 |
| Depreciation and amortisation | 4,236 | 4,237 | - | 8,473 | - | 16,946 |
| Other Expenses | | | | | | |
| Provision against Standard Assets | - | - | - | - | - | 21,287 |
| Other expenses | 65,018 | 2,95,343 | - | 3,60,361 | 5,16,900 | 12,79,862 |
| Total Expenses | 1,56,605 | 3,81,626 | 3,47,900 | 5,38,231 | 9,26,900 | 24,51,503 |
| V taxes (III-IV) | (1,56,605) | (81,626) | 62,100 | (2,38,231) | 1,93,100 | 5,87,297 |
| VI Exceptional items | - | - | - | - | - | - |
| VII Profit before extraordinary items and taxes (V-VI) | (1,56,605) | (81,626) | 62,100 | (2,38,231) | 1,93,100 | 5,87,297 |
| VIII Extraordinary items | - | - | - | - | - | - |
| IX Profit before tax (VII-VIII) | (1,56,605) | (81,626) | 62,100 | (2,38,231) | 1,93,100 | 5,87,297 |
| X Tax expense: | | | | | | |
| (1) Current tax | - | - | - | - | - | 1,87,853 |
| (2) Deferred tax | - | - | - | - | - | 201 |
| XI Profit(Loss) for the period from continuing operations (IX-X) | (1,56,605) | (81,626) | 62,100 | (2,38,231) | 1,93,100 | 3,99,243 |
| XII Profit(Loss) from discontinuing operations | - | - | - | - | - | - |
| XIII Tax expense of discontinuing operations | - | - | - | - | - | - |
| XIV Profit(Loss) from discontinuing operations after tax (XII-XIII) | - | - | - | - | - | - |
| XV Profit(Loss) for the period (XI+XIV) | (1,56,605) | (81,626) | 62,100 | (2,38,231) | 1,93,100 | 3,99,243 |
| XVI Earnings per Equity shares | | | | | | |
| (1) Basic | (0.0047) | (0.0024) | 0.0020 | (0.0071) | 0.0040 | 0.0119 |
| (2) Diluted | (0.0047) | (0.0024) | 0.0020 | (0.0071) | 0.0040 | 0.0119 |

Place: New Delhi
Date: 11/11/2017

Notes:

- The Unaudited Standalone Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The above interim financial results have been prepared from the respective condensed interim financial statements, which are prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Company does not have any exceptional item to report for the above periods

KINETIC TRUST LIMITED

Notes to reconciliation between Previous GAAP and Ind AS

Equity

| (A) Equity share capital | Amount(In Rs.) |
|---|----------------|
| Balance as at 1 April 2015 | 3,36,00,000 |
| Equity share capital issued during the year | - |
| Balance as at 31 March 2016 | 3,36,00,000 |
| Equity share capital issued during the year | - |
| Balance as at 31 March 2017 | 3,36,00,000 |

(B) Other Equity

| | Reserves and surplus | | OCI | |
|--|----------------------|------------------|---------------------------------------|------------|
| | Capital Reserve | Retained Earning | Remeasurement of Defined benefit plan | Total |
| As at April 01, 2015 | 2,61,295 | 30,79,731 | - | 33,41,026 |
| Other Comprehensive Income | - | - | - | - |
| Profit/(Loss) for the Year | 1,32,419 | 5,29,678 | - | 6,62,097 |
| Remeasurement of defined benefit liability(net of tax) | - | - | - | - |
| As at March 31, 2016 | 3,93,714 | 36,09,409 | - | 40,03,123 |
| Other Comprehensive Income | - | - | - | - |
| Profit/(Loss) for the period | 79,849 | 3,19,395 | - | 3,99,243 |
| Remeasurement of defined benefit liability(net of tax) | - | - | - | - |
| As at March 31, 2017 | 4,73,563 | 39,28,803 | - | 44,02,366 |
| Other Comprehensive Income | - | - | - | - |
| Profit/(Loss) for the period | - | (2,38,231) | - | (2,38,231) |
| Remeasurement of defined benefit liability(net of tax) | - | - | - | - |
| As at Sep 30, 2017 | 4,73,563 | 36,90,572 | - | 41,64,135 |

Net Income reconciliation

| Particulars | 6 months ended as at 30.09.2017 | 12 months ended as at 31.03.2017 |
|--------------------------------|------------------------------------|-------------------------------------|
| Net income under previous GAAP | (2.38) | 3.99 |
| | - | - |
| | - | - |
| | - | - |
| | - | - |
| | (2.38) | 3.99 |

(C) Exemption from Retrospective Application & Notes to Accounts

(a) **Dividend**

The company has not declared any dividend during the period.

(b) **Fixed Assets & Depreciation**

The Company has not changed its method of depreciation. The company has charged depreciation on assets on straight line method as per life and in the manner prescribed in Schedule-II of the Companies Act 2013. Under the Ind AS, the company has elected to apply Ind AS 16, property plant & equipments from the date of acquisition and in accordance with accounting policy. Although, The company adopted IND AS 16 but there is no change in the fair value of the fixed assets.

(c) **Change in fair valuation of investments**

The company holds investments in its Associates companies and the company has elected to adopt the carrying value of investment of associates company as on date of transition.

(d) **Tax adjustments**

There has been no effective for the adjustments made due to adoption of Ind AS.

(e) **Transition to Ind AS has no impact on the Company's capital structure and reported profits.**

(g) **Transition to Ind AS does not affect the Company's ongoing business operations.**



Neelesh Kumar Jain

(Chartered Accountants)

TO WHOM SO EVER IT MAY CONCERN

We have reviewed the accompanying statement of unaudited financial results of Kinetic Trust Limited for the period ended 30th September, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Neelesh Kumar Jain
Chartered Accountants**

**(Neelesh Kumar Jain)
(Membership No.: 511815)**

Place: New Delhi

Date: 11-11-2017

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