

INDEPENDENT AUDITOR'S REPORT

To  
The Members  
M/s KINETIC TRUST LIMITED

Report on Financial Statements

We have audited the accompanying Financial Statements of M/s KINETIC TRUST LIMITED, which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the Statement of Profit & Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the period then ended and a summary of significant accounting policies and other explanatory information.

Management 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 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 Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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.

Auditor's 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 thereunder and the Order issued under section 143(11) of the Act.





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 auditor's 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 control 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, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

#### Report on other Legal & Regulatory requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure -A, a statement specified in paragraph 3 and 4 of the said order.
- 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 purposes of our audit.





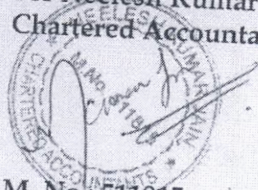
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal controls over financial reporting of the Company and 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 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 long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 3) As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) directions and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanations given to us, we give our observations as under:-
- (a) (i) The Company is registered as NBFC with the Reserve Bank of India as required U/S 45-A of the Reserve Bank of India Act, 1934 and the Certificate of the registration has been granted.
  - (ii) The company is entitled to hold COR issued by Bank in terms its assets and income patterns as on 31 March of the applicable year.





- (iii) This company is classified as Loan Company; therefore this clause is not applicable to the company.
- (iv) This company is not classified as NBFC - Micro Finance Institutions, therefore this clause is not applicable to the company.
- a) As the Company is not accepting/holding public deposits, clause 'B' of paragraph 3 of the NBFC Auditor's Report (Reserve Bank) Directions, 2008 is not applicable to this company.
- b)
  - (i) The Board of Directors have passed a resolution for the non-acceptance of any public deposits.
  - (ii) The Company has not accepted any public deposits during the relevant year.
  - (iii) The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad & doubtful debts as applicable to it.
  - (iv) As the Company is not a "Systematically Important Non Deposit Taking NBFC", Sub-clause 'IV' of paragraph C of the NBFC Auditor's Report (Reserve Bank) Directions, 2008 is not applicable to this company.
- c) The company has not received any specific direction from banks, clause 'D' of the paragraph 3 of NBFC Auditor's Report (Reserve Bank) Directions, 1998 is not applicable to the company.

For Neelesh Kumar Jain  
Chartered Accountants



M. No.: 511815  
Place: New Delhi  
Date: 23.05.2018



ANNEXURE - A, TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF "KINETIC TRUST LIMITED - REPORT UNDER THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- 1) a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - b) The Company has a regular programme of physical verification of its fixed assets at reasonable intervals and no material discrepancies were noticed on such verification.
  - c) According to information & explanation given to us and on the basis of our examination of the records of the company, all the immovable properties are held in the name of the company during the year under references.
- 2) The company is NBFC, primarily in financial services. Accordingly, the company hold investment in securities and no discrepancies found by the management of the company.
  - 3) As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
  - 4) 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, investments, guarantees and security during the year under reference.
  - 5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, wherever applicable.
  - 6) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act 2013.
  - 7) 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 provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, cess and other 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, sales tax, custom duty, excise duty, cess and other statutory dues were in arrears, as at 31<sup>st</sup> March 2018 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 of income tax, service tax, sales tax, custom duty, excise duty, cess and other statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- 8) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- 9) The Company did not raise 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.
- 10) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
- 11) According to the information and explanations give to us and based on our examination of the records of the company, no managerial remuneration has been paid or provided by the company. Accordingly, paragraph 3(xi) of the Order is not applicable.
- 12) 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.
- 13) According to the information and explanations given to us and based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been

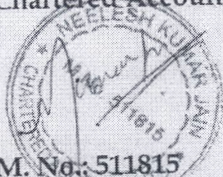




disclosed in the Financial statements etc. as required by the applicable accounting standards.

- 14) 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 under review.
- 15) According to the information and explanations give to us and based on our examination of the records of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- 16) The company is already registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Neelesh Kumar Jain  
Chartered Accountants



M. No: 511815  
Place: New Delhi  
Date: 23.05.2018



**ANNEXURE - B, TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF "KINETIC TRUST LIMITED".**

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 "KINETIC TRUST LIMITED" as of 31<sup>st</sup> 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 (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 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 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 auditor's judgement, 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.

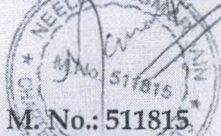
#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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, 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 31<sup>st</sup> 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 Neelesh Kumar Jain  
Chartered Accountants



M. No.: 511815  
Place: New Delhi  
Date: 23.05.2018



## Kinetic Trust Limited

Balance Sheet as at 31st March 2018

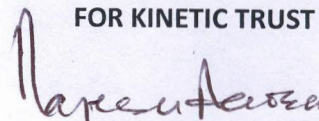
	Particulars	As on 31st March 2018	As on 31 March 2017
		Audited	Audited
	<b>Assets</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	2,485,995	2,502,941
	Capital work-in-progress		
	<b>Non-current financial assets</b>		
	Non-current investments	2,100,000	2,100,000
	Trade receivables, non-current	-	3,000
	Loans, non-current	4,661,043	4,658,043
	Other non-current financial assets		
	<b>Total non-current financial assets</b>		
	Deferred tax assets (net)		
	Other non-current assets		
	<b>Total non-current assets</b>	9,247,038	9,263,984
<b>2</b>	<b>Current assets</b>		
	Inventories		
	<b>Current financial asset</b>		
	Current investments		
	Trade receivables, current	5,288,277	5,535,277
	Cash and cash equivalents	5,003	5,703
	Bank balance other than cash and cash equivalents	43,338	19,492
	Loans, current	29,295,520	29,093,800
	Other current financial assets	1,101,925	965,670
	<b>Total current financial assets</b>	35,734,063	35,619,942
	Current tax assets (net)		
	Other current assets		
	<b>Total current assets</b>	35,734,063	35,619,942
<b>3</b>	Non-current assets classified as held for sale		
	Regulatory deferral account debit balances and related		
<b>4</b>	deferred tax Assets		
	<b>Total assets</b>	<b>44,981,101</b>	<b>44,883,926</b>
	<b>Equity and liabilities</b>		
<b>1</b>	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	33,600,000	33,600,000
	Other equity	4,598,578	4,402,366
	<b>Total equity attributable to owners of parent</b>	38,198,578	38,002,366
	Non controlling interest		
	<b>Total equity</b>	38,198,578	38,002,366
<b>2</b>	<b>Liabilities</b>		
	Non-current liabilities		
	Non-current financial liabilities		

*Rayen A. A. A.*



Borrowings, non-current	350,000	350,000
Trade payables, non-current		
Other non-current financial liabilities		
<b>Total non-current financial liabilities</b>	<b>350,000</b>	<b>350,000</b>
Provisions, non-current		
Deferred tax liabilities (net)	46,052	46,477
Deferred government grants, Non-current		
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>396,052</b>	<b>396,477</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
Borrowings, current		
Trade payables, current	976,178	1,005,574
Other current financial liabilities		
<b>Total current financial liabilities</b>	<b>976,178</b>	<b>1,005,574</b>
Other current liabilities	4,356,330	4,524,273
Provisions, current	1,053,963	955,235
Current tax liabilities (Net)		
Deferred government grants, Current		
<b>Total current liabilities</b>	<b>6,386,471</b>	<b>6,485,082</b>
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		
<b>Total liabilities</b>	<b>6,782,523</b>	<b>6,881,559</b>
<b>Total equity and liabilities</b>	<b>44,981,101</b>	<b>44,883,926</b>

FOR KINETIC TRUST LIMITED



Rajesh Arora

Director

DIN: 00662396

Place: New Delhi

Date: 23/05/2018



**KINETIC TRUST LIMITED**

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

**AUDITED FINANCIAL RESULTS**

**FOR QUARTER ENDED & YEAR ENDED 31st March, 2018**

Amount in Lakhs

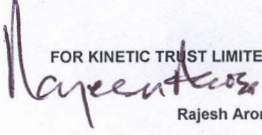
PARTICULARS	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED	YEAR ENDED
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	Audited	Unaudited	Audited	Audited	Audited
<b>Revenue from Operations</b>					
1. Net Sales/Income from Operations(Net of Excise Duty)	9.11	1.20	9.85	13.31	30.39
<b>Total Income from Operations (net)</b>	<b>9.11</b>	<b>1.20</b>	<b>9.85</b>	<b>13.31</b>	<b>30.39</b>
<b>2. Expenses</b>					
a. Employees benefit expense	2.08	1.30	3.87	5.07	11.32
b. Depreciation	0.04	0.04	0.17	0.17	0.17
c. Other expenditure	0.88	0.63	2.56	5.11	11.39
d. Travelling	-	-	-	-	1.40
e. Contingency	0.02	-	0.2	0.02	0.2
<b>Total</b>	<b>3.02</b>	<b>1.97</b>	<b>6.81</b>	<b>10.37</b>	<b>24.49</b>
(Any item exceeding 10% of the total expenditure to be shown separately)					
<b>3. Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)</b>	<b>6.09</b>	<b>-0.77</b>	<b>3.04</b>	<b>2.94</b>	<b>5.90</b>
4. Other Income	-	-	-	-	-
<b>5. Profit before Interest and Exceptional Items (3+4)</b>	<b>6.09</b>	<b>-0.77</b>	<b>3.04</b>	<b>2.94</b>	<b>5.90</b>
6. Finance Cost	0.01	0.01	0.02	0.02	0.02
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	<b>6.08</b>	<b>-0.78</b>	<b>3.02</b>	<b>2.92</b>	<b>5.88</b>
8. Exceptional items	-	-	-	-	-
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>6.08</b>	<b>-0.78</b>	<b>3.02</b>	<b>2.92</b>	<b>5.88</b>
10. Tax expense	0.96	-	1.89	0.96	1.89
<b>11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)</b>	<b>5.12</b>	<b>-0.78</b>	<b>1.14</b>	<b>1.96</b>	<b>3.99</b>
12. Extraordinary Item (net of tax expense Rs. NIL)	-	-	-	-	-
<b>13. Net Profit(+)/ Loss(-) for the period (11-12)</b>	<b>5.12</b>	<b>-0.78</b>	<b>1.14</b>	<b>1.96</b>	<b>3.99</b>
14. Paid-up equity share capital @ Rs. 10/- each	336.0	336.0	336.0	336.0	336.0
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	44.69	42.73
<b>16. Earnings Per Share (EPS)</b>					
a) Basic and diluted EPS (Before Extraordinary items), (Not Annualized)	0.004	0.004	0.004	0.006	0.013
a) Basic and diluted EPS (After Extraordinary items), (Not Annualized)	0.004	0.004	0.004	0.006	0.013
17. Public Shareholding					
- No. of shares	960,000	960,000	960,000	960,000.00	960,000
- Percentage of shareholding	28.57%	28.57%	28.57%	28.57%	28.57%
18. Promoters and promoter group Shareholding **					
a) Pledged/Encumbered					
- Number of shares	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	2,400,000	2,400,000	2,400,000	2,400,000.00	2,400,000
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	71.43%	71.43%	71.43%	71.43%	71.43%

**Notes :**

- Status of Investor complaints during the quarter Opening Nil, Received-Nil and Balance-Nil.
- Corresponding figure of previous Period have been recast/regrouped whenever considered necessary to correspond to current period classification
- The above results were taken on record by the Board of Directors in their meeting held on the Wednesday 23rd May 2018

Place: New Delhi

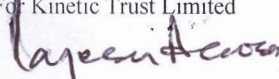
Date: 23/05/2018

  
**FOR KINETIC TRUST LIMITED**  
**Rajesh Arora**  
**Director**



ANNEXURE I

**Statement on Impact of Audit Qualifications submitted along with Annual Audited Financial Results**

<b>Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2018</b> [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications) (RS In lakh)	Adjusted Figures (audited figures after adjusting for qualifications) (RS In lakh)
	1.	Turnover / Total income	13.31	13.31
	2.	Total Expenditure	11.35	11.35
	3.	Net Profit/(Loss)	1.96	1.96
	4.	Earnings Per Share	0.58	0.58
	5.	Total Assets	449.81	449.81
	6.	Total Liabilities	449.81	449.81
	7.	Net Worth	381.99	381.99
	8.	Any other financial item(s) (as felt appropriate by the management)	Nil	Nil
II.	<b>Audit Qualification (each audit qualification separately):</b>			
	a.	Details of Audit Qualification: None		
	b.	Type of Audit Qualification : N/A		
	c.	Frequency of qualification: N/A		
	d.	For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: N/A		
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		(i) Management's estimation on the impact of audit qualification: N/A		
		(ii) If management is unable to estimate the impact, reasons for the same: N/A		
		(iii) Auditors' Comments on (i) or (ii) above:	N/A	
<b>Declaration Related to Report of Company for F.Y. 2017-18</b>				
This is to declare that the Audit Report pertaining to the Annual Audited Financial Result of the Company for the year ended 31st March, 2018 does not have any modified opinion/qualification/reservation/an adverse remark, hence statement impact for any modified opinion applicable on the company				
For Kinetic Trust Limited				
				
(Rajesh Arora )				
Director				
DIN : 00662396				
			Place: New Delhi	
			Date : 23.05.2018	



**KINETIC TRUST LIMITED**

**Notes to reconciliation between Previous GAAP and Ind AS**

**Equity**

<b>(A) Equity share capital</b>	<b>Amount(In Rs.)</b>
<b>Balance as at 1 April 2016</b>	33,600,000
Equity share capital issued during the year	-
<b>Balance as at 31 March 2017</b>	33,600,000
Equity share capital issued during the year	-
<b>Balance as at 31 March 2018</b>	33,600,000

**(B) Other Equity**

	Reserves and surplus		OCI	Total
	Capital Reserve	Retained Earning	Remeasurement of Defined benefit plan	
<b>As at April 01, 2015</b>	261,295	3,079,731	-	3,341,026
Other Comprehensive Income	-	-	-	-
Profit/(Loss) for the Year	132,419	529,678	-	662,097
Remeasurement of defined benefit liability(net of tax)	-	-	-	-
<b>As at March 31, 2016</b>	393,714	3,609,409	-	4,003,123
Other Comprehensive Income	-	-	-	-
Profit/(Loss) for the period	79,849	319,395	-	399,243
Remeasurement of defined benefit liability(net of tax)	-	-	-	-
<b>As at March 31, 2017</b>	473,563	3,928,803	-	4,402,366
Other Comprehensive Income	-	-	-	-
Profit/(Loss) for the period	39,242	156,969	-	196,211
Remeasurement of defined benefit liability(net of tax)	-	-	-	-
<b>As at Sep 30, 2017</b>	512,805	4,085,772	-	4,598,577

**Net Income reconciliation**

Particulars	12 months ended as at 31.03.2018	12 months ended as at 31.03.2017
Net income under previous GAAP	1.96	3.99
Add:- Actuarial Loss on Defined Benefit Plan reclassified to Other Comprehensive Income	-	-
Total Comprehensive Income/(Loss) for the period as per Ind AS	1.96	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.**

*Raymond A. Cross*



## KINETIC TRUST LIMITED

Registered Office: 527R, 2nd Floor, City Tower, Ludhiana, Punjab

Corporate Office: 1406, 16 Vikram Tower, Rajendra Place, New Delhi-110008

### EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

(Amount in Lakhs)

Sl. No.	PARTICULARS	QUARTER ENDED	Corresponding 3 Months ended in the previous Year	Year to Date Figure	Previous Year Ending
		01.01.2018-31.03.2018	01.01.2017-31.03.2017	31.03.2018	31.03.2017
		Audited	Audited	Audited	Audited
1	Total Income from Operations (net)	9.11	9.85	13.31	30.39
2	Net Profit / (Loss) For the period before tax (before Extraordinary items)	6.08	3.02	2.92	5.88
3	Net Profit / (Loss) For the period before tax (after Extraordinary items)	6.08	3.02	2.92	5.88
4	Net Profit / (Loss) For the period after tax (after Extraordinary items)	5.12	1.14	1.96	3.99
5	Total Comprehensive Income for the period [Comprising profit / (Loss) for the period (after tax) and other comprehensive income (after tax)]	-	1.14	-	3.99
6	Equity share capital @ Rs. 10/- each	336.0	336.0	336.0	336.0
7	Reserve (excluding Revaluation Reserves as per balance sheet of previous accounting year)	-	-	44.69	42.73
8	Earnings Per Share (of Rs. 10 each ) (before extraordinary items)				
	Basic :	0.000	0.000	0.000	0.000
	Diluted :	0.000	0.000	0.000	0.000

**Notes :**

1. The above is an extract of the detailed format of quarterly financial results filed with the BSE under regulation 33 of the SEBI (Listing and other disclosure requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Stock Exchange Website.
2. Corresponding figure of previous Period have been recast/regrouped whenever considered necessary to correspond to current period classification.
3. Status of Investor complaints during the quarter Opening Nil, Received-Nil and Balance-Nil.
4. The above results were taken on record by the Board of Directors in their meeting held on Monday the 29th May 2017.
5. Impact of Net Profit/Loss, total Comprehensive income or any other relevant items due to changes in accounting policies - Nil.
6. Exceptional and or Extra Ordinary Items adjusted in the statement of Profit and Loss in accordance with accounting Standard Nil.

Place: New Delhi

Date: 23/05/2018

FOR KINETIC TRUST LIMITED

*[Handwritten Signature]*

Director