

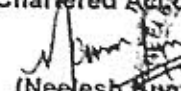

**CA NEELESH KUMAR JAIN**

**TO WHOM SO EVER IT MAY CONCERN**

We have reviewed the accompanying statement of unaudited financial results of M/s. Kinetic Trust Limited for the period ended 30<sup>th</sup> June, 2018. 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: 11-08-2018

**Kinetic Trust Limited**  
Balance Sheet as at 30 June 2018

	Particulars	As on	As on
		30 June 2018	31 March 2018
		Unaudited	Audited
	<b>Assets</b>		
1	<b>Non-current assets</b>		
	Property, plant and equipment	24,85,996	24,85,995
	<b>Non-current financial assets</b>		
	Non-current investments	21,00,000	21,00,000
	Loans, non-current	26,61,043	46,61,043
	<b>Total non-current financial assets</b>		
	<b>Total non-current assets</b>	72,47,039	92,47,038
2	<b>Current assets</b>		
	<b>Current financial asset</b>		
	Trade receivables, current	51,25,777	52,88,277
	Cash and cash equivalents	5,003	5,003
	Bank balance other than cash and cash equivalents	51,158	43,338
	Loans, current	3,12,95,520	2,92,95,520
	Other current financial assets	11,01,925	11,01,925
	<b>Total current financial assets</b>	3,75,79,383	3,57,34,063
	<b>Total current assets</b>	3,75,79,383	3,57,34,063
3	Non-current assets classified as held for sale		
4	Regulatory deferral account debit balances and related deferred tax Assets		
	<b>Total assets</b>	<b>4,48,26,422</b>	<b>4,49,81,101</b>
	<b>Equity and liabilities</b>		
1	<b>Equity</b>		
	<b>Equity attributable to owners of parent</b>		
	Equity share capital	3,36,00,000	3,36,00,000
	Other equity	44,43,898	45,98,578
	<b>Total equity attributable to owners of parent</b>	3,80,43,898	3,81,98,578
	Non controlling interest		
	<b>Total equity</b>	3,80,43,898	3,81,98,578
2	<b>Liabilities</b>		
	Borrowings, non-current	3,50,000	3,50,000
	<b>Total non-current financial liabilities</b>	3,50,000	3,50,000
	Deferred tax liabilities (net)	46,052	46,052
	<b>Total non-current liabilities</b>	3,96,052	3,96,052
	<b>Current liabilities</b>		
	<b>Current financial liabilities</b>		
	Trade payables, current	9,76,178	9,76,178
	Other current financial liabilities		
	<b>Total current financial liabilities</b>	9,76,178	9,76,178
	Other current liabilities	43,56,330	43,56,330
	Provisions, current	10,53,963	10,53,962

Current tax liabilities (Net)		
Deferred government grants, Current		
<b>Total current liabilities</b>	<b>63,86,471</b>	<b>63,86,470</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>67,82,523</b>	<b>67,82,522</b>
<b>Total equity and liabilities</b>	<b>4,48,26,422</b>	<b>4,49,81,101</b>

FOR KINETIC TRUST LIMITED

**RAJESH  
ARORA**

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Place: New Delhi  
Date: 11-08-2018

Rajesh Arora  
Director  
DIN: 00662396

**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 June, 2018

Particulars	3 Months ended	Corresponding	12 Months ended
	30.06.2018 Unaudited	3 Months ended 30.06.2017 Unaudited	31.03.2018 Audited
Revenue From Operations			
I Revenue from operations	-	3,00,000	13,30,800
II Other income	-	-	-
III Total Revenue (I+II)	-	3,00,000	13,30,800
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	1,17,800	82,000	5,07,179
Finance costs	136	46	1,503
Depreciation and amortisation	-	4,237	16,946
Other Expenses			
Provision against Standard Assets	-	212	2,486
Other expenses	36,744	2,95,343	5,10,658
Total Expenses	1,54,680	3,81,838	10,38,772
V taxes (III-IV)	(1,54,680)	(81,838)	2,92,028
VI Exceptional items	-	-	-
VII Profit before extraordinary items and taxes (V-VI)	(1,54,680)	(81,838)	2,92,028
VIII Extraordinary items	-	-	-
IX Profit before tax (VII-VIII)	(1,54,680)	(81,838)	2,92,028
X Tax expense:			
(1) Current tax	-	-	96,241
(2) Deffered tax	-	-	(425)
XI Profit(Loss) for the period from continuing operations (IX-X)	(1,54,680)	(81,838)	1,96,212
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)	(1,54,680)	(81,838)	1,96,212
XVI Earnings per Equity shares			
(1) Basic	(0.0046)	(0.0024)	0.0058
(2) Diluted	(0.0046)	(0.0024)	0.0058

Place: New Delhi  
Date: 11-08-2018

**RAJESH  
ARORA**

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**KINETIC TRUST LIMITED**

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

**Equity**

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

**(B) Other Equity**

	Reserves and surplus		OCI	Total
	Capital Reserve and Statutory Reserve	Retained Earning	Remeasurement of Defined benefit plan	
As at April 01, 2015	2,61,295	30,79,731	-	33,41,026
Other Comprehensive Income Profit/(Loss) for the Year	-	-	-	-
Remeasurement of defined benefit liability(net of tax)	1,32,419	5,29,678	-	6,62,097
As at March 31, 2016	3,93,714	36,09,409	-	40,03,123
Other Comprehensive Income Profit/(Loss) for the period	-	-	-	-
Remeasurement of defined benefit liability(net of tax)	79,849	3,19,395	-	3,99,243
As at March 31, 2017	4,73,563	39,28,803	-	44,02,366
Profit for the year	39,242	1,56,969	-	1,96,211
Transfer from Retained Earning				
Transfer To Statutory Reserve				
Balance as at 31st March, 2018	5,12,805	40,85,772	-	45,98,577
Profit for the year		-154,680		(1,54,680)
Transfer from Retained Earning				
Transfer To Statutory Reserve				
Balance as at 30th June, 2018	5,12,805	39,31,092	-	39,31,093

**Net Income reconciliation**

Particulars	3 months ended as at 30.06.2018	12 months ended as at 31.03.2018
Net income under previous GAAP	(1.55)	1.96
	-	-
	-	-
	-	-
	-	-
	<u>(1.55)</u>	<u>1.96</u>

**(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.**