

KPL Logistics Limited
(Cin No: U25209DL1985PLC042111)
212A, 216 & 222, 2nd Floor,
Indraprakash 21, Barakhamba
Road, New Delhi 110 001
Tel: 43579200, Fax: 23717203
Email: info@kplintl.com

DIRECTORS REPORT

TO THE SHAREHOLDERS

The Directors present herewith the 32nd Annual Report and Audited Accounts of the Company for the year ended 31st March, 2017.

WORKING RESULTS	(Rs.)
Profit before Tax	16,882
Less: Tax	3,217

Profit for the year	13,665
Add: Balance as per last Profit and Loss account	1,06,290

	1,19,955

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments have occurred after the close of the year till the date of this report, which affect the financial position of the Company.

TRANSFER TO RESERVES

Your Company has not transferred any amount to the General Reserve for the financial year ended March 31, 2017.

DIVIDEND

To conserve resources, your Directors do not declare dividend for the financial year ended 31st March, 2017.

DIRECTORS

Shri M.L. Agarwal, Director of the Company, retiring by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

MEETINGS OF BOARD OF DIRECTORS

During the year 2016-17, the Company held four meetings of the Board of Directors on 31st May, 2016, 29th August, 2016, 1st December, 2016 and 10th March, 2017.

SUBSIDIARY

The Company does not have any subsidiary.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not given any loans/ guarantees/ made any investment as per the provisions of Section 186 of the Companies Act, 2013.



PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company had not entered into any contract/ arrangement with related parties covered by the provisions of Section 188 of the Companies Act, 2013.

STATUTORY AUDITORS & THEIR REPORT

Messrs Singhi & Co., Chartered Accountants, Auditors of the Company, have confirmed their eligibility for being ratified as the Auditors of the Company at the ensuing Annual General Meeting of the Company. The observations made by the Auditors of the Company in their report are in the nature of general disclosure and are self explanatory.

SIGNIFICANT AND MATERIAL ORDERS

No orders have been passed by the regulators or courts or tribunals impacting the going concern status and the Company's operation in future.

EXTRACT OF ANNUAL RETURN

Extract of the Annual Return of the Company as on the financial year ended 31st March, 2017 is annexed herewith as per "Annexure I" forming part of this report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, no case was filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has no activity relating to conservation of energy, technology absorption and foreign exchange earnings and outgo for the Company during the year is NIL.

RISK MANAGEMENT

The Company assesses the significant risks that might impact the achievement of the Company's objectives and develops risk management strategies to mitigate/minimize identified risks and designs appropriate risk management procedure.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the operations were observed.

FIXED DEPOSITS

The company has not accepted any fixed deposits from the public during the year and there is no sum remaining unpaid and unclaimed at the end of the year.

STATEMENT ON DIRECTOR'S RESPONSIBILITY

A statement of Director's Responsibility as prescribed under Section 134 of the Companies Act, 2013 is given below:



A handwritten signature in black ink, appearing to be 'ML'.

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Place: New Delhi
Dated: 05.06.2017

For and on behalf of the Board



M. L. Agarwal
Director
Din: 00041375



Surinder Kumar Kak
Director
Din: 00044521



**Annexure I to Boards Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	U25209DL1985PLC042111
ii)	Registration Date	22-07-1985
iii)	Name of the Company	KPL LOGISTICS LIMITED
iv)	Category / Sub-Category of the Company	Company Limited by Shares
v)	Address of the Registered office and contact details	212A, 216 & 222, 2nd Floor, Indraprakash, 21, Barakhamba Road, New Delhi 110 001
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

Sl. No.	Name & Description of main products/services	NIC Code of the Product/ Service	% of total turnover of the Company
NA	NA	NA	NA

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.No	Name and Address of the Company	CIN	Holding/ Subsidiary Company	% of Shares held	Applicable Section
1.	KPL International Limited 212A, 216 & 222, 2 nd Floor, Indraprakash, 21, Barakhamba Road, New Delhi 110001	U23209DL1974PLC029068	Holding Company	100%	2(46)



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
a) Individual/HUF	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt. (s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	50,000	50,000	100	Nil	50000	50000	100	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any Other...	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (1):-	Nil	50,000	50,000	100	Nil	50,000	50,000	100	Nil
(2) Foreign									
a) NRIs - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other - Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any Other...	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A) (2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
B. Public Shareholding									
a) Mutual Funds/Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Central Govt.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt.(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Venture Capital funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) NRI's	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	50,000	50,000	100	Nil	50,000	50,000	100	



(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of			Share holding at the end of the year			Shares of % change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	KPL International Limited	49994	99.98	Nil	49994	99.98	Nil	Nil
2	KPL International Limited jointly with Murari Lal Agarwal	1	0.002	Nil	1	0.002	Nil	Nil
3	KPL International Limited jointly with Surinder Kumar Kak	1	0.002	Nil	1	0.002	Nil	Nil
4	KPL International Limited jointly with Rajesh Rajagopalan	1	0.002	Nil	1	0.002	Nil	Nil
5	KPL International Limited jointly with Rajeev Datta	1	0.002	Nil	1	0.002	Nil	Nil
6	KPL International Limited jointly with S. N. Patodia	1	0.002	Nil	1	0.002	Nil	Nil
7	KPL International Limited jointly with Pramod Raghav	1	0.002	Nil	1	0.002	Nil	Nil

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NOT APPLICABLE					

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the End of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NOT APPLICABLE					

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
NIL					



V. INDEBTEDNESS (Rs. In Lakhs)

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits *	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year	Nil	Nil	Nil	Nil
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Amount (in Rs.)
1.	Gross salary	Nil
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
2.	Stock Option	Nil
3.	Sweat Equity	Nil
4.	Commission - as % of profit	Nil
5.	Others, please specify	Nil
	Total (A)	Nil
	Ceiling as per the Act	Nil



B. Remuneration to other directors: (Amount in Rs.)

Sl. No.	Particulars of Remuneration	
1	Independent Directors Fee for attending board / committee meetings	Nil
	Commission	Nil
	Others, please specify	Nil
	Total (1)	Nil
2	Other Non-Executive Directors	Nil
	Fee for attending board / committee meetings	Nil
	Commission	Nil
	Others, please specify	Nil
	Total (2)	Nil
	Total (B)=(1+2)	Nil
	Total Managerial Remuneration	Nil
	Overall Ceiling as per the Act	Nil


C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Rs. In Lakhs)


Sl. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		NOT APPLICABLE		
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil
	Total (C)	Nil	Nil	Nil

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Place: New Delhi
Dated: 05.06.2017

For and on behalf of the Board


M. L. Agarwal
Director
Din: 00041375


Surinder Kumar Kak
Director
Din: 00044521



Independent Auditor's Report To the Members of KPL Logistics Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **KPL Logistics Limited**, ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and Cash Flow Statement, for the year then ended, and a summary of the 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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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) Rules, 2014(as amended). 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 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 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 and 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 the 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 financial control relevant to the Company's preparation of the 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 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 aforesaid 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, 2017, and its profit for the year ended on that date; and

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - 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 the Companies (Accounts) Rules, 2014(as amended).
 - e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - 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(as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not having any pending litigations in its financial statements;
 - ii. The Company did not have any material foreseeable losses on long term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education & Protection Fund by the company.



Singhi & Co.

Chartered Accountants

- iv. The Company has provided requisite disclosures in Note No. 10.3 to these financial statements as to holding of Specified Bank Notes on November 8, 2016 and December 30, 2016 as well as dealing in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on our audit procedures and relying on the management representation regarding the holding and nature of cash transactions, including Specified Bank Notes, we report that these disclosures are in accordance with the book of accounts maintained by the company as produced to us.

Place: Noida
Date: 05.06.2017



For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

B.L. Chordia
Partner

Membership No. 022973

Annexure – A to the Auditors' Report

Annexure referred to in paragraph 1 of our report of even date on the other legal and regulatory requirements

Re: KPL Logistics Limited

- (i) The company has no fixed assets; hence clause with respect to fixed assets is not applicable.
- (ii) The company has no inventory; hence clause with respect to inventory is not applicable.
- (iii) The Company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act' 2013, therefore provisions of this clause are not applicable to the company.
- (iv) According to the information and explanation given to us, the Company has not given any loans, made investments, given guarantee or securities during the year under the provisions of section 185 and 186 of the Companies Act 2013, therefore provision of this clause is not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and hence provisions of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder with regard to the deposits accepted from the public are not applicable to the company.
- (vi) There is no production; hence the clause relating to the maintenance of cost records under section 148 (1) of the Companies Act, 2013 is not applicable to the company.
- (vii) a. According to the records of the Company, the Company is regular in depositing material undisputed statutory dues including provident fund, employee state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
b. According to the records of the Company, there are no dues outstanding of sales tax, income tax, service tax, custom duty, wealth tax, excise duty and cess on account of any dispute.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has no dues to financial institutions and banks. We have been informed that the Company has not issued any debenture during the year.
- (ix) To the best of our knowledge and belief and according to the information and explanations given to us, No term loan is taken by the company. The company has not raised any money by way of public issue/follows- on offer.



Singhi & Co.

Chartered Accountants

- (x) Based on our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practice in India and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers/employees, has been noticed or reported during the year.
- (xi) Based on our examination of the books and record of the company and according to the information and explanations given to us, provisions of sections of section 197 read with schedule V to the Companies Act,2013 in respect of managerial remuneration is not applicable.
- (xii) The Company is not a Nidhi Company, therefore provisions of this clause are not applicable to the company.
- (xiii) Based on our examination of the books and records of the Company, there is no transactions with related parties so provisions of sections 177 and 188 of the Companies Act,2013 were not applicable to the company.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, therefore provisions of this clause are not applicable to the company.
- (xv) To the best of our knowledge and belief and according to the information and explanations given to us, the company hasn't entered into any non-cash transactions with directors or persons connected with him, therefore provisions of this clause are not applicable to the company.
- (xvi) Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, therefore provisions of this clause are not applicable to the company.

Place: Noida
Date: 05.06.2017



For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

B.L. Choraria
Partner

Membership No. 22973

Annexure – B to the Auditors' 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 KPL Logistics Limited ("the Company") as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31st March 2017, 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.

Place: Noida
Date: 05.06.2017



For SINGHI & CO.
Chartered Accountants
Firm Registration No. 302049E

B.L. Choraria
Partner

Membership No. 022973

KPL LOGISTICS LTD
BALANCE SHEET As At 31st MARCH 2017

Particulars	Note No.	As at 31.03.2017 (Rs.)	As at 31.03.2016 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	5,00,000	5,00,000
(b) Reserves & Surplus	3	1,24,455	1,10,790
		<u>6,24,455</u>	<u>6,10,790</u>
(2) Current Liabilities			
(a) Other Current Liabilities	4	10,350	10,350
(b) Short-term Provisions	5	3,217	2,927
		<u>13,567</u>	<u>13,277</u>
Total		<u><u>6,38,022</u></u>	<u><u>6,24,067</u></u>
II. ASSETS			
(1) Non-current Assets			
Non-Current Investments	6	5,80,971	5,85,887
		<u>5,80,971</u>	<u>5,85,887</u>
(2) Current Assets			
(a) Cash and Cash Equivalents	7	57,051	38,180
		<u>57,051</u>	<u>38,180</u>
Total		<u><u>6,38,022</u></u>	<u><u>6,24,067</u></u>
Significant Accounting policies	1		
Others Notes to Accounts	10		

The accompanying notes are an integral part of the Financial Statements

This is the Balance Sheet referred to in our report of even date

For and on behalf of the Board,

For SINGHI & CO.
Chartered Accountants
Firm Reg No. 302049E



B.L. Choraria, Partner
Membership No. 022973




M.L. Agarwal
Director
DIN NO. 00041375



Surinder Kumar Kak
Director
DIN NO. 00044521



Place: Noida
Dated: 05.06.2017

KPL LOGISTICS LTD
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2017

Particulars	Note No.	For the year ended 31.03.2017	For the year ended 31.03.2016
		(Rs.)	(Rs.)
I. Revenue from Operations			
Revenue from Operations (net)		-	-
II. Other Income	8	31,981	31,717
III. Total Revenue(I+II)		<u>31,981</u>	<u>31,717</u>
IV. Expenses:			
Finance Costs (Bank Charges)		373	439
Other Expenses	9	14,726	15,918
Total Expenses		<u>15,099</u>	<u>16,357</u>
V. Profit before Tax (III-IV)		<u>16,882</u>	<u>15,360</u>
VI. Tax Expense			
Current Tax		3,217	2,927
		<u>3,217</u>	<u>2,927</u>
VII. Profit after Tax for the year (V-VI)		<u>13,665</u>	<u>12,433</u>
Earning per Equity Share (of Rs 10/- each)			
1) Basic		0.27	0.25
2) Diluted		0.27	0.25
Significant Accounting policies	1		
Others Notes to Accounts	10		

The accompanying notes are an integral part of the Financial Statements

This is the Statement of Profit and Loss referred to in our report of even date

For and on behalf of the Board,

For SINGHI & CO.
Chartered Accountants
Firm Reg No. 302049E



B.L. Choraria, Partner
Membership No. 022973




M.L. Agarwal
Director
DIN NO. 00041375



Surinder Kumar Kak
Director
DIN NO. 00044521



Place: Noida
Dated: 05.06.2017

**KPL LOGISTICS LTD.
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2017**


	<i>For the year ended 31.03.2017</i>	<i>For the year ended 31.03.2016</i>
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and exceptional items	16,882	16,360
Adjustments for:		
Income from Investments	(31,881)	(31,717)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(15,009)	(15,357)
(Increase) / Decrease in Loans & Advances	-	-
(Increase) / Decrease in Liabilities	-	236
CASH GENERATED FROM OPERATIONS	(15,009)	(16,119)
Income Tax Paid	2,927	-
NET CASH GENERATED FROM OPERATIONS	(12,082)	(16,119)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments (Net)	4,914	(1,376)
Income from Investments	31,981	31,717
NET CASH FROM INVESTING ACTIVITIES	36,897	30,341
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B)	18,871	14,222
Cash and cash equivalent as at 31.03.2016	38,180	23,958
Cash and cash equivalent as at 31.03.2017	57,051	38,180
Cash and Cash equivalents includes		
Cash and Cash Equivalents	57,051	38,180

Notes :

- The cash flow statement has been prepared under indirect method as per accounting standard (AS-3).
- Previous year figures have been regrouped / rearranged wherever considered necessary to make them comparable.

This is the Cash Flow Statement referred to in our report of even date.

For SINGHI & CO.
Chartered Accountants
Firm Reg. No. 302049E


B.L. Chorana, Partner
Membership No. 022973



For and on behalf of the Board,



M.L. Agarwal
Director
DIN NO. 00041375



Surinder Kumar Kak
Director
DIN NO. 00044521

Place: Noida
Dated : 05.06.2017

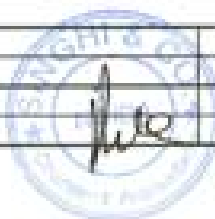


NOTES TO FINANCIAL STATEMENTS

1 SIGNIFICANT ACCOUNTING POLICIES

1. The Company follows the mercantile system of accounting and recognises income & expenditure on accrual basis. These accounts are prepared on historical cost basis and accounting principles of a going concern.
2. Investments :
Long term investments are stated at cost less provision. The company provide for diminution other than temporary in the value of long term investment. Current investments are stated at cost or fair value whichever is lower.
3. Taxation:
 - (i) Provision for current income Tax is made in accordance with the Income Tax Act, 1961. Deferred Tax is measured in accordance with Accounting Standard 22- 'Accounting for Taxes on Income', as specified in the Companies (Accounting Standard) Rule, 2008 issued by Ministry of Corporate Affairs. The deferred tax charge or credit is recognised, subject to consideration of prudence, using substantively enacted tax rates, for timing differences between book and tax profits that originate in one period and are capable of reversal in one or more subsequent periods.
 - (ii) Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income Tax during the specified period. In the year in which minimum alternative tax credit becomes eligible to be recognised as an asset in accordance with the recommendation contained in guidance note issued by The Institute of Chartered Accountants of India, the said asset is created by way of credit to Profit & Loss Account. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of Tax entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income Tax during the specified period.
4. Revenue Recognition:
 - (i) Revenue from sales is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with the delivery.
 - (ii) Revenue (other than sale) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.
5. Provisions, Contingent Liabilities and Contingent Assets:
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the Notes on Accounts. Contingent assets are neither recognized nor disclosed in the financial statements.

	As at 31.03.2017	As at 31.03.2018
	(Rs.)	(Rs.)
2 SHARE CAPITAL		
(a) AUTHORISED 49000 Equity Shares of Rs. 10/- each	49,00,000	49,00,000
1000 13% Redeemable Cumulative Preference Shares of Rs. 100/- each	1,00,000	1,00,000
	50,00,000	50,00,000
(b) ISSUED, SUBSCRIBED AND PAID UP 50000 Equity Shares of Rs. 10/- each fully paid up	5,00,000	5,00,000
	5,00,000	5,00,000
(c) Reconciliation Of Shares (Nos.)		
Balance as at the beginning of the year	50,000	50,000
Add: Shares allotted during the year	-	-
Balance as at the end of the year	50,000	50,000
(d) Terms/ rights attached to equity shares The Company has one class of Equity Share having par value of Rs.10 per share. Each holder of Equity Share is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of 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 payment of all preferential amounts, in proportion to their shareholding.		
(e) 50000 Nos of equity shares of the company held by its Holding company (KPL International Limited)		
(f) Details of Share held by shareholders holding more than 5% of the aggregate shares in the Company:		
Name of shareholder	% of Holding	% of Holding
KPL International Ltd.	100.00%	100.00%
	No. of Shares	No. of Shares
KPL International Ltd.	50000	50000



NOTES TO FINANCIAL STATEMENTS	As at 31.03.2017	As at 31.03.2016
	(Rs.)	(Rs.)
3 RESERVES & SURPLUS		
(a) CAPITAL REDEMPTION RESERVE		
Balance as at the beginning of the year	4,500	4,500
Balance as at the end of the year	<u>4,500</u>	<u>4,500</u>
(b) SURPLUS IN STATEMENT OF PROFIT AND LOSS		
Balance as at the beginning of the year	1,06,290	93,837
Profit for the year	11,665	12,433
Balance as at the end of the year	<u>1,19,955</u>	<u>1,06,290</u>
Total Reserve and Surplus	<u>1,24,455</u>	<u>1,10,790</u>
4 OTHER CURRENT LIABILITIES		
(a) Expenses Payable	<u>10,350</u>	<u>10,350</u>
5 SHORT TERM PROVISIONS		
(a) Other Provisions:		
For Taxation (Net of Advance Tax)	<u>3,237</u>	<u>3,237</u>
6 NON CURRENT INVESTMENTS		
Non Trade Investment (Valued at Cost unless stated otherwise)		
(a) Investment in Mutual Fund	5,80,970	5,85,884
Hera Sunlife		
(b) Investment in Unquoted Equity Shares	1	1
Supravin Technology Ltd. (10 Share of F.V. of Rs. 10 each)		
	<u>5,80,971</u>	<u>5,85,887</u>
7 CASH AND CASH EQUIVALENTS		
CASH AND CASH EQUIVALENTS		
(a) Cash in hand	4,000	4,000
(b) Balances with Scheduled Banks	32,553	33,482
In Current Account		
	<u>37,653</u>	<u>38,182</u>



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NOTES TO FINANCIAL STATEMENTS	For the year ended		
	31.03.2017	31.03.2016 (Rs)	
8 OTHER INCOME			
Interest Income	-	-	
Income from Investment	31,981	31,217	
Profit on sale of Mutual Fund	-	-	
	31,981	31,217	
9 OTHER EXPENSES			
(a) Filing Fees	4,376	5,420	
(b) Audit Fee	10,250	10,498	
(c) General Expenses	-	-	
	14,626	15,918	
10 OTHER NOTES TO ACCOUNTS			
10.1 Related Party Disclosures			
Following are the particulars regarding Related Parties:			
KPI, International Ltd		Holding Company	
No transactions were carried out during the year with the related parties in the ordinary course of business.			
10.2 The company is eligible for Tax Credit Entitlement amounting to Rs. 3217/-, 2027/- and Rs. 3428/- relating to assessment year 2017-18, 2016-17 & 2014-15, which shall be available for set off against future tax liability for next three assessment years. As a prudent measure, the company has not accounted for above Tax Credit Entitlement.			
10.3 The details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below:-			
	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	4,698	4,698
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	4,698	4,698
10.4 Earning Per Share			
Profit after tax (Rs)		13,663	12,433
No. of ordinary shares		50,000	50,000
Earning per share Basic and Diluted (Rs)		0.27	0.25
Previous Year figures have been regrouped and rearranged where ever required.			

Signatures to Notes 1 to 10
In terms of our Report of even date annexed.

As per our report annexed
For SINGHI & CO.,
Chartered Accountants
Firm Reg. No. 303049E


B. L. Chouria
Partner
M.No. 022973
Place: Noida
Dated: 05.06.2017



For and on behalf of the Board,



M.L. Agarwal
Director
DIN NO. 00041375



Surinder Kumar Kati
Director
DIN NO. 00044521

