

R. C. AGARWAL & CO.
CHARTERED ACCOUNTANTS

102, Laxman Palace, 19, Veer Savarkar Block, Madhuban Road, Shakarpur, Delhi-110092

Ph.: Off: 42445220 Tele fax: 22450737

Mob: 9810039548 E Mail-rcagg2003@yahoo.com

To the Members of M/S KASHYAP METAL & ALLIED INDUSTRIES LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **M/S KASHYAP METAL & ALLIED INDUSTRIES LIMITED** ("the Company") which comprise the Balance Sheet as at 31 March 2015 and the Statement of Profit and Loss for the year ended on that date, and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in section 133 of the Companies Act, 2013 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- i. In the case of the balance sheet, of the state of affairs of the Company as at 31 March 2015; and
- ii. In the case of the statement of profit and loss, of the Loss for the year ended on that date; and
- iii. In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give the Annexure, 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 Companies Act, 2013 we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books ;
 - c. the Balance Sheet ,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 Balance Sheet, Statement of Profit and Loss and Cash Flow statement comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013;
 - e. On the basis of written representations received from the directors as on 31 March 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015, from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013.
 - f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid of the Companies Act, 2013 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **R.C. AGARWAL & CO.**

Chartered Accountants

Firm's registration number: 003175N

R.C. AGARWAL

Partner

Membership number: 10200

Place: Delhi

Date: **06/05/2015**

R. C. AGARWAL & CO.
CHARTERED ACCOUNTANTS

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Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **M/S KASHYAP METAL & ALLIED INDUSTRIES LIMITED** ("the Company") for the year ended 31 March 2015. We Report that:

1. The company does not have any fixed assets, hence sub-clause (a) & (b) of clause (i) of paragraph 3 of the company's Auditors Report order 2015 are not applicable.
2. As explained to us, the company did not have any inventory, hence sub-clause (a), (b) & (c) of clause (ii) of paragraph 3 of the company's Auditors Report order 2015 are not applicable.
3. During the year under review, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. As on the Balance sheet date, there is an outstanding interest free unsecured loan recoverable from wholly owned subsidiary i.e. Rajputana Infrastructure Corporate Limited which was given during the financial year 2007-08. In respect of the said loans, the Maximum amount outstanding at any time during the year and the year ended balance was Rs. 2320 Lacs.
4. According to the information and explanations given to us, there is no purchase of inventories and fixed assets for sale of goods and services hence the question of adequacy internal control procedure with the size of the company and the nature of its business does not arise.
5. The Company has not accepted any deposits from the public covered under section 73 to 76 of the Companies Act, 2013.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Act.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, duty of Service Tax, duty of Custom, duty of Excise, value added tax cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable.
(b) According to information and explanations given to us no amount is required to be transferred to Investor Protection Fund pursuant to provisions of Companies Act.
8. The Company does not have any accumulated loss but has incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.



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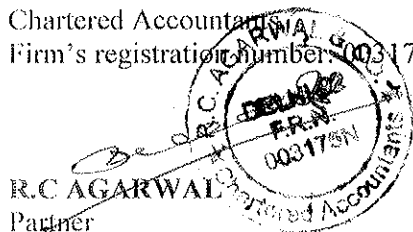
11. Based on our audit procedures and on the information given by the management, we report that the company has not obtained any loans during the year.

12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For R.C. AGARWAL & CO.

Chartered Accountants

Firm's registration number: 003175N



R.C. AGARWAL

Partner

Membership number: 10200

Place: Delhi

Date: 06/05/2015

KASHYAP METAL & ALLIED INDUSTRIES LIMITED
Balance Sheet as at 31st March 2015

Particulars	Note No.	As at 31-03-2015		(Figure in Rs.) As at 31-03-2014	
EQUITY AND LIABILITIES					
Shareholders' funds					
Share capital	2	14,35,000		7,70,000	
Reserves and surplus	3	<u>24,00,78,266</u>	24,15,13,266	<u>4,10,41,827</u>	4,18,11,827
Non-current liabilities					
Long-term borrowings	4	-		18,53,50,000	
Other long-term liabilities	5	<u>40,000</u>	40,000	<u>40,000</u>	18,53,90,000
Current liabilities					
Other current liabilities	6		2,33,920		1,36,56,415
TOTAL			<u><u>24,17,87,186</u></u>		<u><u>24,08,58,242</u></u>
ASSETS					
Non-current assets					
Non-current investments	7	17,25,846		68,77,050	
Long-term loans and advances	8	<u>23,20,00,000</u>	23,37,25,846	<u>23,20,00,000</u>	23,88,77,050
Current assets					
Cash and cash equivalents	9	21,15,653		50,503	
Other current assets	10	<u>59,45,687</u>	80,61,340	<u>19,30,689</u>	19,81,192
TOTAL			<u><u>24,17,87,186</u></u>		<u><u>24,08,58,242</u></u>

Accompanying notes 1 to 21 form part of the financial statements

As per our Report of even date attached
For R.C.AGARWAL & Co.
Chartered Accountants

R. C. Agrawal
Partner
Membership No. 10200
FRN NO. : 003175N

For and on behalf of the Board of Directors


Sunil Aggarwal
Director
DIN 00029286


Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

KASHYAP METAL & ALLIED INDUSTRIES LIMITED

Statement of Profit and loss for the year ended 31st March 2015

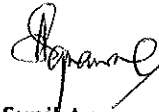
Particulars	Note No.	(Figure in Rs.)	
		Year ended 31-03-2015	Year ended 31-03-2014
INCOME			
Other income	11	6,69,535	6,27,256
Total Revenue		<u>6,69,535</u>	<u>6,27,256</u>
EXPENSES			
Interest expenses	12	1,23,96,214	1,35,92,476
Other expenses	13	20,36,882	2,28,668
Total Expenses		<u>1,44,33,096</u>	<u>1,38,21,144</u>
Provision for taxation		-	1,88,515
Loss for the year		<u>1,37,63,561</u>	<u>1,33,82,403</u>
Earnings per equity share			
(1) Basic		(959)	(1,738)
(2) Diluted		(959)	(1,738)


Accompanying notes 1 to 21 form
part of the financial statements

As per our Report of even date attached
For R.C.AGARWAL & Co.
Chartered Accountants

(R. C. Agrawal)
Partner
Membership No.10200
FRN NO. : 003175N

For and on behalf of the Board of Directors


Sunil Aggarwal
Director
DIN 00029286


Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

KASHYAP METAL & ALLIED INDUSTRIES LIMITED

Cash Flow Statement for the year ended March 31, 2015

Particulars	(Figure in Rs.)	
	Year ended 31.03.2015	Year ended 31.03.2014
A. Cash flow from operating activities		
Profit / (Loss) for the year	(1,37,63,561)	(1,31,93,888)
Adjustments for		
Dividend/Interest and other income	(6,69,535)	(6,27,256)
Interest paid to the holding company	1,23,96,214	1,17,26,679
Operating profit before working capital changes	(20,36,882)	1,29,65,220
Movements in working capital:		(2,28,668)
Increase / (Decrease) in current liabilities	(11,89,267)	53,183
cash flow from operating activities	(32,26,149)	(1,75,485)
Direct Tax Paid	(40,02,547)	(1,94,000)
cash flow from operating activities	(72,28,696)	(3,69,485)
B. Cash flows from investing activities		
C. Cash Flows from financing activities		
Issue of shares capital	21,34,65,000	-
Interest received	8,288	-
Proceeds from sale of investments	58,00,000	1,39,50,000
Repayment of loan	(18,53,50,000)	-
Interest paid to the holding company	(2,46,29,442)	92,93,846
Net cash flow from financing activities	92,93,846	(1,35,57,085)
		3,92,915
		3,92,915
Net increase / (decrease) in cash and cash equivalents (A + B + C)	20,65,150	23,430
Cash and cash equivalents at the beginning of the year	50,503	27,073
Cash and cash equivalents at the end of the year	21,15,653	50,503
Components of cash and cash equivalents:		
Cash and cheques on hand	1,240	1,240
With banks - in current account	21,14,413	49,263
	21,15,653	50,503

As per our Report of even date attached
For R.C.AGARWAL & Co.
Chartered Accountants

(R. C. Agrawal)
Partner
Membership No. 10200
FRN NO. : 003175N

Place : New Delhi
Dated : 06-05-2015

For and on behalf of the Board of Directors

Sunil Aggarwal
Director
DIN 00029286

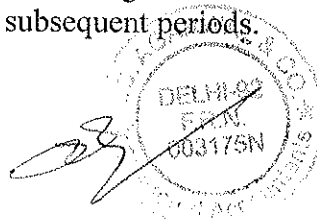
Sanjay Kumar Gupta
Director
DIN 00027728

Kashyap Metal and Allied Industries Limited

Notes forming part of the financial statements for the year ended March 31, 2015

1. Significant Accounting Policies

- (i) The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 2013.
- (ii) All Income and Expenses are accounted on mercantile basis.
- (iii) Provision for Income-tax is based on assessable profits computed in accordance with provisions of the Income-tax Act, 1961.
- (iv) Deffered tax is recognized, subject to the consideration of prudence, on timing difference, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



2.Share capital

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 100/- each	20,000	20,00,000	10,000	10,00,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs.100/- each	14,350	14,35,000	7,700	7,70,000
Total	14,350	14,35,000	7,700	7,70,000

(i) Reconciliation of equity shares outstanding at the beginning and at the end of reporting period

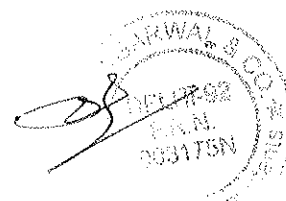
Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	7,700	7,70,000
Shares issued, during the year (fully paid up)	6,650	6,65,000
Shares outstanding at the end of the year	14,350	14,35,000

(ii) Disclosure pursuant to Note no. 6(A)(g) and 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Godfrey Phillips India Ltd.*	6650	46.34	-	-
Chase Investment Limited **	5100	35.54	5100	66.24
K.K.Mod Investment and Financial Services Pvt. Ltd.	1600	11.15	1600	20.78
HMA Udyog Pvt. Ltd.	1000	6.97	1000	12.98

* Holding Company

** Subsidiary of Holding Company



3. Reserves and surplus

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
General Reserve		
Opening Balance	28,765	28,765
Closing Balance	28,765	28,765
Share Premium		
Current year	21,28,00,000	-
	21,28,00,000	-
Profit and Loss Account		
Opening balance	4,10,13,062	5,43,95,465
(-)Net Loss for the year	1,37,63,561	1,33,82,403
Closing Balance	2,72,49,501	4,10,13,062
Total	24,00,78,266	4,10,41,827

4. Long Term Borrowings

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Godfrey Phillips India Limited	-	18,53,50,000
Total	-	18,53,50,000

5. Other long term liabilities

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Security Deposits	40,000	40,000
Total	40,000	40,000

6. Other current liabilities

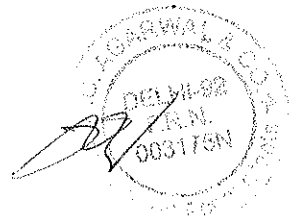
(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Other payables:		
Expenses Payable	2,33,920	63,939
TDS Payable	-	13,59,248
Interest payable	-	1,22,33,228
Total	2,33,920	1,36,56,415

7. Non-current investments

Particulars	As at 31 March 2015	As at 31 March 2014
Trade Investments	-	-
Other Investments		
Investment in Equity instruments-Unquoted, fully paid up		
Rajputana Infrastructure Corporate Limited	5,00,000	5,00,000
50000 equity shares of Rs. 10 each.		
Investments in Mutual fund- Quoted		
ICICI Prudential Income Opportunities Fund -Regular Plan- Growth	12,25,846	63,77,050
78705 (Previous year 409436) units of Rs. 10 each		
330731 units sold during the year		
Total	17,25,846	68,77,050

Particulars	As at 31 March 2015	As at 31 March 2014
Aggregate amount of quoted investments (Market value of Rs.15,29,876/- Previous Year Rs. 69,02,438/-)	12,25,846	63,77,050
Aggregate amount of unquoted investments	5,00,000	5,00,000



8. Long-term loans and advances

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
(Unsecured, considered good) Rajputana Infrastructure Corporate Ltd (subsidiary company)	23,20,00,000	23,20,00,000
	23,20,00,000	23,20,00,000

9. Cash and cash equivalents

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Balances with banks	3,14,413	49,263
Deposit with banks	18,00,000	
Cash on hand	1,240	1,240
	21,15,653	50,503

10. Other current assets

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest receivable	12,450	-
Tax recoverable (net of provision for tax)	59,33,237	19,30,689
	59,45,687	19,30,689

11. Other income

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest income	20,739	-
Profit on sale of long term investments	6,48,796	6,27,256
Total	6,69,535	6,27,256

12. Interest expenses

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest paid on loan from Holding Company	1,23,96,214	1,35,92,476
Total	1,23,96,214	1,35,92,476

13. Other expenses

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Audit Fees	13,483	13,483
Bank charges	852	844
Filing fees and Subscription	47,209	10,591
Legal and Professional Fees	15,69,366	2,03,750
Service tax on legal charges	1,92,507	-
Stamp Duty	2,13,465	-
Total	20,36,882	2,28,668



14. In opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized, in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.
15. During the financial year 2007-08, an amount of Rs.2320 Lacs was given to Rajputana Infrastructure Corporate Limited (RICL), a wholly owned subsidiary of the Company, for making investment in Real Estate Projects by RICL. Subsequently RICL entered into an agreement dated 8th January, 2008 with Rajputana Fertilizers Limited (RFL) and formed an association of Person (AOP) with RFL. Under the said arrangement, the business of AOP shall be carried out in the name and style of 'Rajputana Developers Projects' wherein RFL shall contribute the land for development and RICL shall contribute financial resource to the said AOP and the profit derived by said AOP shall be distributed between the RFL and RICL equally. The Company shall get return on its investment in the form of dividend as and when declared by RICL.
16. Deferred tax assets in relation thereto pursuant to Accounting Standard (AS – 22) on 'Accounting for Taxes on Income', has not been recognized in relation to loss incurred during the year and carried forward from previous years in view of uncertainty of sufficient future taxable income.
17. During the year under review the Company ceased to be subsidiary of Chase Investments Limited and became direct subsidiary of Godfrey Phillips India Limited.
18. During the year under review, the Company has not pursued any business activity. Thus segment reporting in accordance with Accounting Standard (AS – 17) as issued by the Institute of Chartered Accountants of India, is not applicable.

19. Related party disclosure under Accounting Standard 18:

(A). Names of related parties and nature of related party relationships:

Holding Company

-Godfrey Phillips India Limited

Subsidiary Company

-Rajputana Infrastructure Corporate Limited

Associate of the Ultimate Holding Company

- Success Principles India Limited
- KKM Management Centre Private Limited
- IPM India Wholesale Trading Private Limited

Fellow Subsidiary Companies

- Chase Investment Limited
- International Tobacco Company Limited

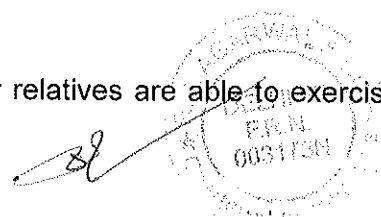
Subsidiary of fellow subsidiary

- Unique Space Developers Limited
- Gopal Krishna Infrastructure & Real Estate Limited

(b) Key Management Personnel:

- Mr. Sanjay Kumar Gupta, Director
- Mr. Sunil Agrawal, Director
- Mr. S. Krishna, Director

(C) Enterprises over which key management personnel and their relatives are able to exercise significant influence: **None**

A handwritten signature is written over a circular stamp. The stamp contains the text "GODFREY PHILLIPS INDIA LIMITED" around the perimeter and "FIRM 000173N" in the center.

- (d) Disclosure of transactions between the company and related parties and the status of outstanding balances as at the year ended:

Nature of transaction	2014-15	2013-14
	Rs.	Rs.
<u>Transaction during the year</u>		
With Holding Company, Godfrey Phillips India Ltd		
Interest paid	12396214	13592476
Repayment of loan with interest	209979442	--
<u>Outstanding Balances</u>		
With Holding Company, Godfrey Phillips India Ltd		
Unsecured loan outstanding	--	185350000
Interest payable	--	12233228
With subsidiary Rajputana Infrastructure Corporate Limited		
Investment made in Share Capital	500000	500000
With key management personnel	None	None
With enterprises over which significant influences exists	None	None

20. Earning per equity share (basic / diluted) is arrived at based on Net Profit after taxation available to equity shareholders to the basic / weighted average number of equity shares.

21. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board


Sunil Aggarwal

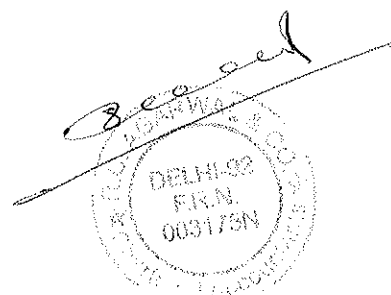
Director
DIN 00029286

Place : New Delhi

Dated : 06-05-2015


Sanjay Kumar Gupta

Director
DIN 00027728



TO THE MEMBERS OF KASHYAP METAL AND ALLIED INDUSTRIES LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **M/S Kashyap Metal & Allied Industries Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31st March, 2015, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements")

Management's Responsibility for the Consolidated Financial Statements

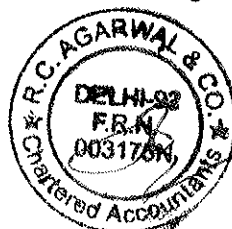
The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 there under.

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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Holding Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the



accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group, as at 31st March, 2015, and their consolidated loss and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the financial statements of Subsidiary viz. Rajputana Infrastructure Corporate Limited subsidiary, whose financial statements reflect total assets (net) of Rs.840892/- as at 31st March, 2015, total revenue profit of Rs.7199/- and net cash inflows amounting to Rs. 4415/- for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on the comments in the auditors' reports of the Holding company, subsidiary company, we give in the Annexure 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, to the extent applicable, 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 of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.



(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2015 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company, none of the directors of the Group companies, is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :

- i. There were no pending litigations which would impact the consolidated financial position of the Group
- ii. The Group did not have any material foreseeable losses on long-term contract including derivative contracts
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company.

For and on behalf of

R.C.Agrawal & Co.

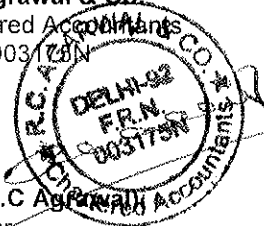
Chartered Accountants

FRN: 003175N

(CA R.C. Agrawal)

Partner

Membership No.: 10200



Place: New Delhi

Date: May 06, 2015

Annexure referred to in Paragraph 1 of our report of even date of the consolidated accounts of M/s KASHYAP METAL AND ALLIED INDUSTRIES LIMITED for the year ended on March 31st, 2015:

(i) The company does not have any fixed assets, hence sub-clause (a) & (b) of clause (i) of paragraph 3 of the Order are not applicable.

(ii) As explained to us, the company did not have any inventory, hence sub-clause (a), (b) & (c) of clause (ii) of paragraph 3 of the Order are not applicable.

(iii) During the year under review, the Group has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. As on the Balance sheet date, there is an outstanding interest free unsecured loan recoverable from wholly owned subsidiary i.e. Rajputana Infrastructure Corporate Limited which was given during the financial year 2007-08. In respect of the said loans, the Maximum amount outstanding at any time during the year and the year ended balance was Rs. 2320 Lacs.

(iv) The company has an adequate internal control system commensurate with the size & nature of its business. There is no continuing failure to correct major weaknesses in internal control system.

(v) The company has not accepted any deposits as envisaged under provisions and rules of the companies Act, 2013.

(vi) The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for any product of the company.

(vii) (a) As informed to us, during the year under audit the provisions of the Provident Fund Act/ESI are not applicable to the company. On the last day of financial year, there was no amount outstanding in respect of undisputed Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax and cess which were due for more than 6 months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues outstanding of Income Tax, Sales Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax or cess on account of any dispute.

(c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund.

(viii) In our opinion, clause (viii) of paragraph 3 of the order is not applicable as the company has been registered for a period of more than five years.

(ix) As the company has not taken any loan from the Financial Institution/ Banks/ Debenture holders, clause (ix) of paragraph 3 of the order is not applicable.

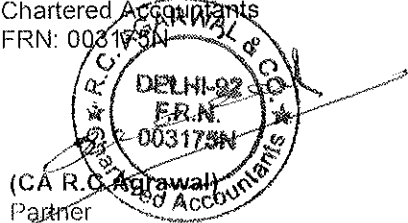
(x) As per information and explanation given to us, the company has not given any guarantee for loans taken by others



(xi) The company has not availed any term loan during the year.

(xii) According to information and explanation given to us, no major fraud on or by the company has been noticed or reported during the course of audit.

For and on behalf of
R.C.Agrawal & Co.
Chartered Accountants
FRN: 003173N



(CA R.C. Agrawal)
Partner
Membership No.: 10200

Place: New Delhi
Date: May 06, 2015

R. C. AGARWAL & CO.
CHARTERED ACCOUNTANTS

102, Laxman Palace, 19, Veer Savarkar Block, Madhuban Road, Shakarpur, Delhi-110092

Ph.: Off: 42445220 Tele fax: 22450737

Mob: 9810039548 E Mail-rcagg2003@yahoo.com

Report of the auditors of M/S KASHYAP METAL & ALLIED INDUSTRIES LIMITED to Deloitte Haskins & Sells, auditors of GPI

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of **M/S KASHYAP METAL & ALLIED INDUSTRIES LIMITED** ("the Company") which comprise the consolidated Balance Sheet as at 31 March 2015, the consolidated Statement of Profit and Loss and consolidated Cash Flow Statement for the year then ended, and other reconciliation and information (all collectively referred to as the Fit for Consolidation (FFC Accounts)).

Management's Responsibility for the FFC Accounts

These FFC Accounts are the responsibility of the Company's Board of Directors. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities. Selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, 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 FFC Accounts based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the FFC Accounts. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the FFC Accounts in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal Financial controls system over financial reporting and the operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

These FFC Accounts have been prepared solely to enable GPI to prepare its consolidated Financial Statement in accordance with the requirement of Accounting Standard 21 'Consolidated Financial statements' and not to report on **M/S KASHYAP METAL & ALLIED INDUSTRIES LIMITED** ("the Company") as a separate entity.



R. C. AGARWAL & CO.
CHARTERED ACCOUNTANTS

102, Laxman Palace, 19, Veer Savarkar Block, Madhuban Road, Shakarpur, Delhi-110092

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Mob: 9810039548 E Mail-rcagg2003@yahoo.com

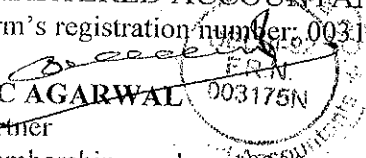
Opinion

In our opinion these FFC Accounts have been prepared, in all material respects, in conformity with the accounting principles of GPI and the instructions received from Controller of Accounts and are suitable for inclusion in the consolidated Financial Statements of GPI prepared in accordance with the requirements of Accounting Standard 21' Consolidate Financial Statements'

We further state that there are no other matters that, in our judgment, need to be reported to you.

This report is intended solely for the use of **Deloitte Haskins & Sells** in connection with the audit of the Consolidated Financial Statements of GPI and should not be used for any other purpose.

For R.C. AGARWAL & CO.
CHARTERED ACCOUNTANTS
Firm's registration number: 003175N


R.C. AGARWAL 003175N
Partner

Membership number: 10200

Place: Delhi

Date: **06/05/2015**

KASHYAP METAL & ALLIED INDUSTRIES LIMITED

Consolidated Balance Sheet as at 31st March 2015

(Figure in Rs.)

	Note No.	As at 31-03-2015	As at 31-03-2014
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	14,35,000	7,70,000
Reserves and surplus	3	24,04,19,158	4,13,77,745
		24,18,54,158	4,21,47,745
Non-current liabilities			
Long-term borrowings	4	-	18,53,50,000
Other long-term liabilities	5	40,000	40,000
		40,000	18,53,90,000
Current liabilities			
Other current liabilities	6	2,42,909	1,36,64,407
TOTAL		24,21,37,067	24,12,02,152
ASSETS			
Non-current assets			
Non-current investments	7	12,25,846	63,77,050
Long-term loans and advances	8	23,25,00,000	23,25,00,000
		23,37,25,846	23,88,77,050
Current assets			
Cash and cash equivalents	9	24,63,086	3,93,521
Short-term loans and advances	10	12,522	263
Other current assets	11	59,35,613	19,31,318
		84,11,221	23,25,102
TOTAL		24,21,37,067	24,12,02,152

Accompanying notes 1 to 23 form
part of the financial statements

As per our Report of even date attached

For R.C.AGARWAL & Co.
Chartered Accountants

R. C. Agrawal
Partner
Membership No. 10200
FRN NO. : 003175N

For and on behalf of the Board of Directors

Sunil Aggarwal
Director
DIN 00029286

Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

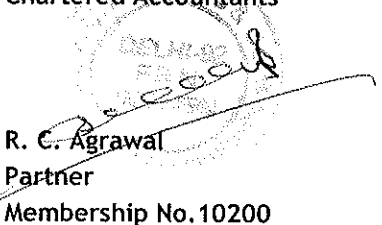
KASHYAP METAL & ALLIED INDUSTRIES LIMITED
Consolidated Statement of Profit and loss for the year ended 31st March 2015

(Figure in Rs.)

Particulars	Note No.	Year ended 31-03-2015	Year ended 31-03-2014
INCOME			
Other income	12	6,97,084	6,52,257
Total Revenue		<u>6,97,084</u>	<u>6,52,257</u>
EXPENSES			
Interest expenses	13	1,23,96,214	1,35,92,476
Other expenses	14	20,57,232	2,41,434
Total Expenses		<u>1,44,53,446</u>	<u>1,38,33,910</u>
Loss before tax		<u>1,37,56,362</u>	<u>1,31,81,653</u>
Tax expense:			
Current tax		2,225	1,92,296
Loss for the period		<u>1,37,58,587</u>	<u>1,33,73,949</u>
Earnings per equity share:			
(1) Basic		(959)	(932)
(2) Diluted		(959)	(932)

Accompanying notes 1 to 23 form
part of the financial statements

As per our Report of even date attached
For R.C.AGARWAL & Co.
Chartered Accountants


R. C. Agrawal
Partner
Membership No.10200
FRN NO. : 003175N

For and on behalf of the Board of Directors


Sunil Aggarwal
Director
DIN 00029286


Sanjay Kumar Gupta
Director
DIN 00027728

Place : New Delhi
Dated : 06-05-2015

KASHYAP METAL & ALLIED INDUSTRIES LIMITED
Consolidated Cash Flow Statement for the year ended March 31, 2015

	(Figure in Rs.)	
Particulars	Year ended 31.03.2015	Year ended 31.03.2014
A. Cash flow from operating activities		
Net profit / (loss) before taxation, and extraordinary items	(1,37,56,362)	(1,31,81,653)
Adjustments for:		
Dividend/Interest and other income	(48,288)	(25,001)
Profit on sale of other long term investments	(6,48,796)	(6,27,256)
Interest paid to the holding company	1,23,96,214	1,35,92,476
Operating profit before working capital changes	(20,57,232)	(2,41,434)
Movements in working capital:		
Increase / (Decrease) other current asses- tax paid	-	-
Increase / (Decrease) in current liabilities	(11,88,270)	54,433
Cash generated from operations	(32,45,502)	(1,87,001)
Direct Tax paid	(40,06,519)	(1,97,890)
Net cash flow from operating activities	(72,52,021)	(3,84,891)
B. Cash flows from investing activities		
Interest / Dividend received	36,028	24,978
Net cash flow from investing activities	36,028	24,978
C. Cash Flows from financing activities		
Issue of share capital	21,35,65,000	-
Proceeds from purchase of investments	-	-
Proceeds from sale of investments	58,00,000	1,39,50,000
Repayment of loan	(18,53,50,000)	-
Interest paid to the ultimate holding company	(2,46,29,442)	93,85,558
Net cash flow from financing activities	93,85,558	3,92,915
Net increase / (decrease) in cash and cash equivalents (A + B + C)	21,69,565	33,002
Cash and cash equivalents at the beginning of the year	3,93,521	3,60,519
Cash and cash equivalents at the end of the year	25,63,086	3,93,521
Components of cash and cash equivalents:		
Cash and cheques on hand	4,782	4,782
With banks - in current account	24,58,304	3,88,739
	24,63,086	3,93,521

As per our Report of even date attached
For R.C. AGARWAL & Co.
Chartered Accountants

R. C. Agrawal
Partner
Membership No. 10200
FRN NO. : 003175N

Place : New Delhi
Dated : 06-05-2015

For and on behalf of the Board of Directors

Sunil Aggarwal
Director
DIN 00029286

Sanjay Kumar Gupta
Director
DIN 00027728

Kashyap Metal and Allied Industries Limited

1(A) Significant Accounting Policies

Notes forming part of the financial statements for the year ended March 31, 2015

- (i) The financial statements are prepared under the historical cost convention in accordance with applicable accounting standards and relevant presentational requirements of the Companies Act, 2013.
 - (ii) All Income and Expenses are accounted on mercantile basis.
 - (iii) Provision for Income-tax is based on assessable profits computed in accordance with provisions of the Income-tax Act, 1961.
 - (iv) Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- 1(B) The consolidated Financial Statements present the consolidated Accounts of the Company with its following subsidiaries:

Name	Country of Incorporation	Proportion of Ownership of Interest		
		As on 31st March 2015	As on 31st March 2014	
A. Indian Subsidiary Rajputana Infrastructure Corporate Limited	India	100	100	
B. Disclosure mandated by Schedule III of Companies Act 2013, by way of additional information				
Name of Entities	Net Assets i.e. total assets minus total liabilities		Share in Profit / (loss)	
	As a % of consolidated net assets	Amount (Rs. in lacs)	As a % of consolidated Profit	Amount (Rs. in lacs)
Parent: Kashyap Metal & Allied Industries Ltd.	99.65%	2410.13	-100.04%	-137.63
Indian Subsidiary: Rajputana Infrastructure Corporate Ltd.	0.35%	8.41	0.04%	0.04
Total	100.00%	2418.54	-137.59	

Note: There are no foreign subsidiary, Associate and Joint Venture of the Company.

2. Share capital

Particulars	As at 31 March 2015		As at 31 March 2014	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs. 100/- each	20,000	20,00,000	10,000	10,00,000
Issued, Subscribed & Paid up Capital				
Equity Shares of Rs.100/- each	14,350	14,35,000	7,700	7,70,000
Total	14,350	14,35,000	7,700	7,70,000

(i) Reconciliation of equity shares outstanding at the beginning and at the end of reporting period

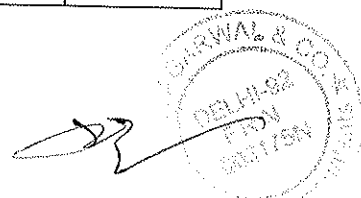
Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	7,700	7,70,000
Shares issued, during the year (fully paid up)	6,650	6,65,000
Shares outstanding at the end of the year	14,350	14,35,000

(ii) Disclosure pursuant to Note no. 6(A)(g) and 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Godfrey Phillips India Ltd.*	6650	46.34	-	-
Chase Investment Limited **	5100	35.54	5100	66.24
K.K.Mod Investment and Financial Services Pvt. Ltd.	1600	11.15	1600	20.78
HMA Udyog Pvt. Ltd.	1000	6.97	1000	12.98

* Holding Company

** Subsidiary of Holding Company



3. Reserves and surplus

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
General Reserve		
Opening Balance	28,765	28,765
Closing Balance	28,765	28,765
Share premium		
Current year	21,28,00,000	-
	21,28,00,000	-
Profit and Loss Account		
Opening balance	4,13,48,980	5,47,22,929
Less: Net Loss for the year	1,37,58,587	1,33,73,949
Closing Balance	2,75,90,393	4,13,48,980
Total	24,04,19,158	4,13,77,745

4. Long Term Borrowings

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Unsecured Loans repayable on demand		
Godfrey Phillips India Limited	-	18,53,50,000
Total	-	18,53,50,000

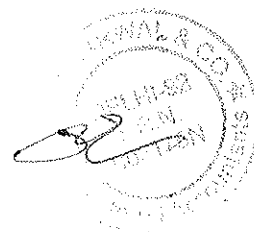
5. Other long term liabilities

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Security Deposits	40,000	40,000
Total	40,000	40,000

6. Other current liabilities

Particulars	As at 31 March 2015	As at 31 March 2014
Other payables:		
Expenses Payable	2,42,909	71,931
TDS Payable	-	13,59,248
Interest payable to the Holding Company	-	1,22,33,228
Total	2,42,909	1,36,64,407



7. Non-current investments

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Trade Investments		
Other Investments		
Investments in Mutual fund- Quoted		
ICICI Prudential Income Opportunities Fund -Regular Plan- Growth	12,25,846	63,77,050
78705 (Previous year 409436) units of Rs. 10 each		
330731 units sold during the year		
Total	12,25,846	63,77,050

Particulars	As at 31 March 2015	As at 31 March 2014
Aggregate amount of quoted investments (Market value of Rs.15,29,876/- Previous Year Rs. 69,02,438/-)	12,25,846	63,77,050

8. Long-term loans and advances

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Other loans and advances		
(Unsecured and considered good)		
Rajputana Developers Projects (AOP)	23,25,00,000	23,25,00,000
	23,25,00,000	23,25,00,000

9. Cash and cash equivalents

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Balances with banks	3,52,304	98,739
Cash on hand	4,782	4,782
Fixed deposit with bank*	21,06,000	2,90,000
	24,63,086	3,93,521

*Fixed deposit having a maturity of less than 12 months from the balance sheet date.

10. Short term loans and advances

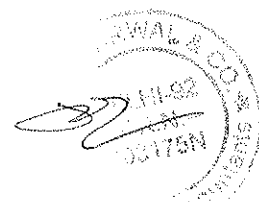
(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Unsecured and considered good		
Interest Receivable on Fixed Deposits	12,522	263
	12,522	263

11. Other current assets

(Figure in Rs.)

Particulars	As at 31 March 2015	As at 31 March 2014
Tax recoverable (net of provision for tax)	59,35,613	19,31,318
	59,35,613	19,31,318



12. Other income

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Interest on Fixed Deposit	48,288	25,001
Profit on sale of long term investments	6,48,796	6,27,256
Total	6,97,084	6,52,257

13. Interest expenses

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2013
Interest paid on Loan from Ultimate Holding Company	1,23,96,214	1,35,92,476
Total	1,23,96,214	1,35,92,476

14. Other expenses

(Figure in Rs.)

Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Audit Fees	22,472	20,225
Bank charges	1,076	1,618
Filing fees and Supscription	52,009	12,091
Legal and Professional Fees	15,75,703	2,07,500
Service tax on legal charges	1,92,507	-
Stamp Duty	2,13,465	-
Total	20,57,232	2,41,434



15. BASIS OF CONSOLIDATION

The Consolidated Financial Statements have been prepared in accordance with Accounting Standard 21 (AS 21)-"Consolidated Financial Statements" and Accounting Standard 23 (AS 23) – "Accounting for Investments in Associates in Consolidated Financial Statements" notified under Rule 3 of the Companies (Accounting Standards) Rules , 2006.

a) Principles of consolidation

The consolidated financial statements relate to Kashyap Metal and Allied Industries Limited ('the Company') and its subsidiary company. The consolidated financial statements have been prepared on the following basis:

- The financial statements of the Company and its subsidiary company have been combined on a line by line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses.
- The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

b) The subsidiary (which along with Kashyap Metal and Allied Industries Limited, the Parent, constitute the Group) considered in the preparation of these consolidated financial statements are:

Name	Country of incorporation	Percentage of voting power as at March 31, 2015 %
Rajputana Infrastructure Corporate Limited	India	100

These Consolidated Financial Statements are based, in so far as they relate to amounts included in respect of subsidiaries, on the audited financial statements prepared for consolidation in accordance with the requirements of AS 21 and AS 23 by each of the aforesaid entities.



16. In opinion of the Board, the current assets and loans and advances are approximately of the value stated, if realized, in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.
17. During the financial year 2007-08, an amount of Rs.2320 Lacs was given to Rajputana Infrastructure Corporate Limited (RICL), a wholly owned subsidiary of the parent Company, for making investment in Real Estate Projects by RICL. Subsequently RICL entered into an agreement dated 8th January, 2008 with Rajputana Fertilizers Limited (RFL) and formed an association of Person (AOP) with RFL. Under the said arrangement, the business of AOP shall be carried out in the name and style of 'Rajputana Developers Projects' wherein RFL shall contribute the land for development and RICL shall contribute financial resource to the said AOP and the profit derived by said AOP shall be distributed between the RFL and RICL equally. The parent Company shall get return on its investment in the form of dividend as and when declared by RICL.
18. Deferred tax assets in relation thereto pursuant to Accounting Standard (AS – 22) on 'Accounting for Taxes on Income', has not been recognized in relation to loss incurred during the year and carried forward from previous years in view of uncertainty of sufficient future taxable income.
19. During the year under review the Company ceased to be subsidiary of Chase Investments Limited and became direct subsidiary of Godfrey Phillips India Limited.
20. During the year under review, the Group has not pursued any business activity. Thus segment reporting in accordance with Accounting Standard (AS – 17) as issued by the Institute of Chartered Accountants of India, is not applicable.
21. Related party disclosure under Accounting Standard 18:

(A). Names of related parties and nature of related party relationships:

Holding Company
-Godfrey Phillips India Limited

Associate of the Ultimate Holding Company
- Success Principles India Limited
- KKM Management Centre Private Limited
- IPM India Wholesale Trading Private Limited

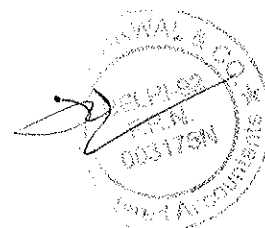
Fellow Subsidiary Companies
- Chase Investment Limited
- International Tobacco Company Limited

Subsidiary of fellow subsidiary
- Unique Space Developers Limited
- Gopal Krishna Infrastructure & Real Estate Limited

(b) Key Management Personnel:

- Mr. Sanjay Kumar Gupta, Director
- Mr. Sunil Agrawal, Director
- Mr. S. Krishna, Director

(C) Enterprises over which key management personnel and their relatives are able to exercise significant influence: **None**



- (d) Disclosure of transactions between the group and related parties and the status of outstanding balances as at the year ended:

Nature of transaction	2014-15	2013-14
	Rs.	Rs.
<u>Transaction during the year</u>		
With Holding Company, Godfrey Phillips India Ltd		
Interest paid	12396214	13592476
Repayment of loan with interest	209979442	--
<u>Outstanding Balances</u>		
With Holding Company, Godfrey Phillips India Ltd		
Unsecured loan outstanding	--	185350000
Interest payable	--	12233228
With key management personnel	None	None
With enterprises over which significant influences exists	None	None


22. Earning per equity share (basic / diluted) is arrived at based on Net Profit after taxation available to equity shareholders to the basic / weighted average number of equity shares

23. The previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

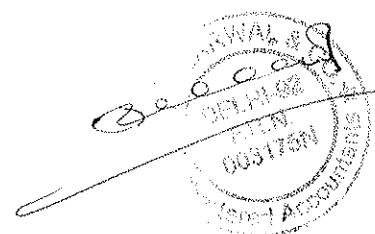
For and on behalf of the Board of Directors


Sunil Aggarwal

Director
DIN 00029286


Sanjay Kumar Gupta

Director
DIN 00027728



Place : New Delhi
Dated : 06-05-2015

KASHYAP METAL AND ALLIED INDUSTRIES LIMITED

Annexure 'A'

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

Particulars	Rs. in lacs
	Rajputana Infrastructure Corporate Limited
Reporting period for the subsidiary concerned, if different from the Holding Company's reporting period.	Not Applicable
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not Applicable
Share capital	5.00
Reserves & surplus	3.41
Total assets	2328.50
Total Liabilities	2320.09
Investments (other than in subsidiaries)	-
Turnover/Total Revenue	0.28
Profit before taxation	0.07
Provision for taxation	0.02
Profit after taxation	0.05
Proposed Dividend	-
% of shareholding	100.00%


Remarks:

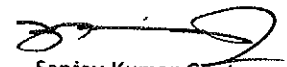
1. Rajputana Infrastructure Corporate Limited is a 100% subsidiary of Kashyap Metal and Allied Industries Limited.

Part "B": Associates and Joint Ventures - N.A**Notes on Part A and B.**

1. There are no subsidiaries/associates/joint ventures which are yet to commence operations.
2. There are no subsidiaries/associates/joint ventures which have been liquidated or sold during the year.

Place : New Delhi
Dated : 06-05-2015

✓ 
Sunil Aggarwal
Director
DIN 00029286


Sanjay Kumar Gupta
Director
DIN 00027728

RS