Mohnot Puneet & Associates
Chartered Accountants

B-59, Hari Marg, Malviya Nagar, Jaipur
Rajasthan 302017
Ph 7976683013, 0141-2525693

Independent Auditor's Report

To the Members of **Debock Sales and Marketing Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of DEBOCK SALES AND MARKETING LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, the 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 This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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

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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, 2018, and its profit/loss and its cash flows for the year ended on that date

Report on Other Legal and Regulatory Requirements .

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 Companies Act, 2013, 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 and subject to our audit observation.

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

d) In our opinion, the aforesaid financial statements do not comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

e) There is no observation (based on our audit by applying generally accepted audit methods in India) which have any adverse effect on functioning of the company other than our observations in this audit report

f) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act

g) 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"

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

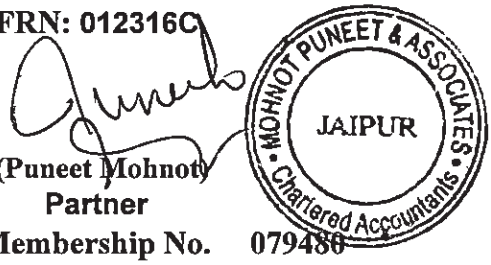
i The Company have pending litigations and its impact could not be ascertained by us

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II As explained to us by the management of the company, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses, as verbally explained to us by the management of the company

III There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, as verbally explained to us by the management of the company

For Mohnot Puneet Associates
Chartered Accountants
FRN: 012316C



(Puneet Mohnot)
Partner
Membership No. 079480

Place:-Jaipur
Date: 06.09.2018

Mohnot Puneet & Associates
Chartered Accountants

B-59, Hari marg, Malviya Nagar, Jaipur
RAJASTHAN 302017
Ph 7976683013, 0141-2525693

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that

i

a The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets - we could not verify it

b As explained verbally to us, fixed assets have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification

c The title deeds of immovable properties are held in the name of the company we could not verify it

ii As verbally explained to us, inventories have been physically verified during the year by the management at reasonable intervals No material discrepancy was noticed on physical verification of stocks by the management as compared to book records

iii As explained to us, the company has granted loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 wherein the balance receivable as at the year-end is disclosed in final accounts The maximum amount outstanding during the year end The same could not be verified from the register maintained by the company & produced before us at the time of audit

iv In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 not been fully complied with

v The company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013

vi As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148of the Companies Act, 2013

vii

a According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax,cess and any other statutory dues to the extent applicable, have generally not been regularly deposited with the appropriate authorities According to the information and explanations given to us there were some outstanding

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statutory dues as on 31st of March, 2018 for a period of more than six months from the date they became payable

b According to the information and explanations given to us, there is some amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes

viii As per the information and explanations given by the management, we are of the opinion that, the Company has defaulted in repayment of dues to a financial institution, bank, Government, as applicable to the company

ix As per the Information given by the management, it could not be verified that, the money raised by way of term loans have been applied for the purpose for which they were obtained and the company has not raised any money by way of initial public offer or further public offer (including debt instruments)

x According to the information and explanations given by the management of the company, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year

xi As explained to us by the management of the company, the company is not a Nidhi Company Therefore, clause xi) of the order is not applicable to the company

xii According to the information and explanations given to us, all transactions with the related parties are not in fully compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have not been disclosed in the Financial Statements etc as required by the applicable accounting standards

xiii As explained to us, the company has made private placement of shares or fully or partly convertible debentures during the year under review

xiv Provisions of section 192 of Companies Act, 2013 have not been fully complied with in case of non-cash transactions entered by the company with directors or persons connected with him

xv As explained to us by the management of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For Mohnot Puneet & Associates
Chartered Accountants
FRN: 012316C

MOHNOT PUNEET & ASSOCIATES • JAIPUR • Chartered Accountants

(Puneet Mohnot)
Partner
Membership No. 079480

Place:-Jaipur
Date: 06.09.2018

Annexure 'B'

Report on Internal Financial Controls Over Financial Reporting

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 Debock Sales Marketing Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the 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 more or less sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial

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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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

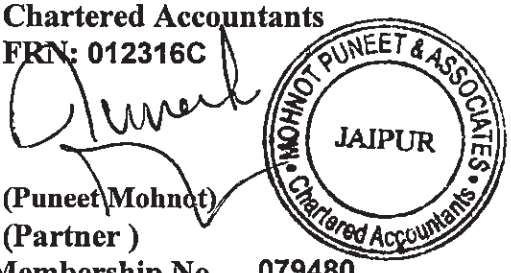
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion based on generally accepted audit methods, which include test check basis to form a reasonable opinion, the company has, in all material respect, an internal financial controls system over financial reporting and such internal financial controls over financial reporting were not very effrctive as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Mohnot Puneet & Asociates
Chartered Accountants
FRN: 012316C



(Puneet Mohnot)
(Partner)
Membership No. 079480

Place:-Jaipur
Date: 06.09.2018

DEBOCK SALES AND MARKETING LIMITED (F Y 2017-2018)
61, LOHIYA COLONY, 200 FT BYEPASS, VAISHALI NAGAR,
JAIPUR-302021
CIN : U52190RJ2008PTC027160

Balance Sheet as at 31st March 2018 ₹ in rupees

Particulars	Note No	As at 31st March 2018	As at 31st March 2017
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	6,00,00,000 00	1,00,00,000 00
Reserves and surplus	2	12,55,51,856 75	63,00,135 34
Money received against share warrants			
		18,55,51,856.75	**1,63,00,135 34**
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	13,78,92,210 20	20,00,67,878 66
Deferred tax liabilities (Net)		6,76,778 39	
Other long term liabilities			
Long-term provisions	4		
		13,85,68,988 59	**20,00,67,878 66**
Current liabilities			
Short-term borrowings	5	2,34,194 00	1,77,200 00
Trade payables	6		
(A) Micro enterprises and small enterprises			
(B) Others		9,74,95,918 64	7,55,79,849 20
Other current liabilities	7	(4,81,425 55)	55,262 17
Short-term provisions	4	33,63,267 00	19,57,497 00
		10,06,11,954 09	**7,77,69,808 37**
TOTAL		**42,47,32,799 43**	**29,41,37,822 37**
ASSETS			
Non-current assets			
Fixed assets	8		
Tangible assets		7,63,86,717 50	4,73,42,872 38
Intangible assets		20,000 00	20,000 00
Capital work-in-Progress		2,35,87,336 69	4,28,95,461 42
Intangible assets under development			
Non-current investments	9	3,75,20,000 00	20,000 00
Deferred tax assets (net)			4,42,687 17
Long-term loans and advances	10	13,42,531 00	13,42,531 00
Other non-current assets			
		13,88,56,585 19	**9,20,63,551 97**
Current assets			
Current investments			
Inventories	11	7,46,29,951 23	7,00,16,445 68
Trade receivables	12	20,15,34,419 68	12,51,69,304 00
Cash and cash equivalents	13	36,43,577 86	10,27,106 81
Short-term loans and advances	10	60,04,087 91	58,27,734 91
Other current assets	14	64,177 56	33,679 00
		28,58,76,214 24	**20,20,74,270 40**
TOTAL		**42,47,32,799 43**	**29,41,37,822 37**

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Mohnot Puneet & Associates
Chartered Accountants
(FRN 0012316C)

Puneet Mohnot
Partner
Membership No 079480
Place Jaipur
Date 06/09/2018

MOHNOT PUNEET & ASSOCIATES JAIPUR Chartered Accountants

For and on behalf of the Board of Directors

MUKESH MANVEER SINGH
Director
DIN 01765408

KAILASH BRAHMABHATT
Director
DIN 07883524

NISHU GOYAL
CFO

RAMITA KUMAWAT
COMPANY SECRETARY

Debock Sales And Marketing Limited JAIPUR

(F Y 2017-2018)

DEBOCK SALES AND MARKETING LIMITED
51, LOHIYA COLONY, 200 FT BYEPASS, VAISHALI NAGAR,
JAIPUR-302021
CIN : U52190RJ2008PTC027160

Statement of Profit and loss for the year ended 31st March 2018

₹ in rupees

Particulars	Note No	31st March 2018	31st March 2017
Revenue			
Revenue from operations	15	17,58,82,657 86	16,07,06,563 10
Less Excise duty			
Net Sales		**17,58,82,657 86**	**16,07,06,563 10**
Other income	16	3,30,539 00	7,69,488 00
Total revenue		**17,62,13,196 86**	**16,14,76,051.10**
Expenses			
Cost of material Consumed	17		
Purchase of stock-in-trade	18	14,88,04,683 24	16,02,33,346 00
Changes in inventories	19	(46,13,505 55)	(2,27,94,287 24)
Employee benefit expenses	20	32,21,158 00	33,97,719 00
Finance costs	21	35,941 27	74,84,794 50
Depreciation and amortization expenses	22	26,99,246 00	21,96,566 02
Other expenses	23	1,15,94,519 93	36,56,811 18
Total expenses		**16,17,42,042 89**	**15,41,74,949 46**
Profit before exceptional, extraordinary and prior period items and tax		**1,44,71,153.97**	**73,01,101 64**
Exceptional items			
Profit before extraordinary and prior period items and tax		**1,44,71,153.97**	**73,01,101.64**
Extraordinary items			
Prior period item			
Profit before tax		**1,44,71,153 97**	**73,01,101.64**
Tax expenses			
Current tax	24	33,63,267 00	19,57,497 00
Deferred tax	25	11,19,465 56	2,01,702 83
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		**99,88,421 41**	**51,41,901 81**
Earning per share			
Basic			
Before extraordinary Items			
After extraordinary Adjustment			
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Mohnot Puneet & Associates
Chartered Accountants
(FRN 0012316C)

Puneet Mohnot
Partner
Membership No 079480
Place Jaipur
Date 06/09/2018

MOHNOT PUNEET & ASSOCIATES JAIPUR Chartered Accountants

MUKESH MANVEER SINGH
Director
DIN. 01765408

RAMITA KUMAWAT
COMPANY SECRETARY

For and on behalf of the Board of Directors

KAILASH BRAHMABHATT
Director
DIN 07883524

NISHU GOYAL
CFO

Debock Sales And Marketing Limited JAIPUR

DEBOCK SALES AND MARKETING LIMITED (F Y 2017-2018)
51, LOHIYA COLONY, 200 FT BYEPASS, VAISHALI NAGAR,
JAIPUR-302021
CIN : U52190RJ2008PTC027160

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2018 ₹ in rupees

	PARTICULARS	31st March 2018	31st March 2017
A	**Cash Flow From Operating Activities**		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	**1,44,71,153 97**	**73,01,101 64**
	Adjustments for non Cash/ Non trade items		
	Depreciation & Amortization Expenses	26,99,246 00	21,96,566 02
	Finance Cost	35,941 27	74,84,794 50
	Interest received		(13,040 00)
	Other Inflows / (Outflows) of cash	10,92,63,300 00	
	Operating profits before Working Capital Changes	**12,64,69,641 24**	**1,69,69,422 16**
	Adjusted For		
	(Increase) / Decrease in trade receivables	(7,63,65,115 68)	(7,53,95,965 00)
	Increase / (Decrease) in trade payables	2,19,16,069 44	3,45,14,850 80
	(Increase) / Decrease in inventories	(46,13,505 55)	(2,27,94,287 24)
	Increase / (Decrease) in other current liabilities	(5,36,687 72)	(1,35,13,259 94)
	(Increase) / Decrease in Short Term Loans & Advances	(1,76,353 00)	38,98,340 09
	(Increase) / Decrease in other current assets	(30,498 56)	4,66,593 00
	Cash generated from Operations	**6,66,63,550 17**	**(5,58,54,306 13)**
	Income Tax (Paid) / Refund	(19,57,497 00)	(6,18,000 00)
	Net Cash flow from Operating Activities(A)	**6,47,06,053 17**	**(5,64,72,306 13)**
B	**Cash Flow From Investing Activities**		
	Purchase of tangible assets	(3,25,23,774 18)	(68,28,404 00)
	Proceeds from sales of tangible assets	2,00,88,807 79	
	Non Current Investments / (Purchased) sold	(3,75,00,000 00)	
	Interest Received		13,040 00
	Cash advances and loans made to other parties		(5,000 00)
	Cash advances and loans received back		2,00,000 00
	Net Cash used in Investing Activities(B)	**(4,99,34,966 39)**	**(66,20,364 00)**
C	**Cash Flow From Financing Activities**		
	Finance Cost	(35,941 27)	(74,84,794 50)
	Increase in / (Repayment) of Short term Borrowings	56,994 00	1,77,200 00
	Increase in / (Repayment) of Long term borrowings	(6,21,75,668 46)	6,10,08,119 92
	Increase / (Decrease) in share capital	5,00,00,000 00	
	Net Cash used in Financing Activities(C)	**(1,21,54,615 73)**	**5,37,00,525 42**
D	**Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)**	**26,16,471 05**	**(93,92,144 71)**
E	Cash & Cash Equivalents at Beginning of period	10,27,106 81	1,04,19,251 52
F	Cash & Cash Equivalents at End of period	36,43,577 86	10,27,106 81
G	**Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)**	**26,16,471 05**	**(93,92,144 71)**

The accompanying notes are an integral part of the financial statements

As per our report of even date
For Mohnot Puneet & Associates
Chartered Accountants
(FRN 0012316C)

Puneet Mohnot
Partner
Membership No : 078480
Place Jaipur
Date 06/09/2018

MOHNOT PUNEET & ASSOCIATES JAIPUR Chartered Accountants

MUKESH MANVEER SINGH
Director
DIN 01765408

RAMITA KUMAWAT
Company Secretary

KAILASH BRAHMABHATT
Director
DIN 07883524

Debock Sales And Marketing Limited JAIPUR

For and on behalf of the Board of Directors

NISHU GOYAL
Chief Financial Officer