

Chaudhary Pandiya & Co.
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
MACRO INTERNATIONAL LTD.
(Formerly known as Macro (International) Exports Ltd.)
KANPUR.**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of MACRO INTERNATIONAL LTD("the Company"), which comprise the Balance Sheet as at 31stMarch,2017, 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance 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 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 standalone 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.

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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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

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 the paragraphs 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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- (d) In our opinion, the aforesaid standalone 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 as on 31stMarch,2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch,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";and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosures in the standalone financial statements as to holding as well as dealing in Specified Bank Notes during the period from November 8,2016 to December 30,2016.Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management. Refer Note 21.

For Chaudhary Pandiya & Co.
Chartered Accountants
FRN 001903C

(A.K.Pandiya)
Partner
Membership No. 70747

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Annexure - B to the Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of Independent Auditor's Report on financial statement of even date.)

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 MACRO INTERNATIONAL LIMITED ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the

Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 31 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 for our audit opinion on the Company's internal financial controls system over financial reporting.

For Chaudhary Pandiya & Co.
Chartered Accountants
FRN 001903C

(A.K.Pandiya)
Partner
Membership No. 70747

Place: Kanpur
Dated: 30-05-2017

ANNEXURE 'A' TO THE AUDITORS' REPORT

The annexure referred to in Independent Auditors Report to the members of the Company on the financial statements for the year ended 31st March, 2017. we report that;

- (I) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The fixed assets of the Company have been physically verified by the management at reasonable intervals during the year; No material discrepancies were noticed on such verification;
- (c) According to the information and explanation given to us and on the basis of the examination of the records of the company, there is no immovable property held in the name of the company. Therefore paragraph 3(i)(c) of the order is not applicable.
- (ii) The Company does not have inventory as there was no commercial activity being carried by the Company during the year. Therefore paragraph 3(ii) of the order is not applicable.
- (iii) According to the information and explanation given to us, the company has not granted any loans secured or unsecured to Companies, Firms, Limited Liability Partnership other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore paragraph 3(iii) of the order is not applicable.
- (iv) According to the information and explanation given to us and on the basis of examination of the records of the Company, the Company has neither given loans nor made any investment, therefore provisions of section 185 and 186 are not applicable. Accordingly paragraph 3(iv) of the order is not applicable to the Company.
- (v) According to the information and explanation given to us and on the basis of the examination of the records of the Company; The Company has not accepted any deposits from public. Therefore, paragraph 3(v) of the order is not applicable.
- (vi) The Company is not required to maintain any cost records that have been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, paragraph 3(vi) of the order is not applicable.
- (vii) (a) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has been regular in depositing its undisputed statutory dues including income tax, cess and other material statutory dues with the appropriate authority. As explained to us, there are no undisputed statutory dues as mentioned above in arrears as at 31st March 2017 for a period of more than six months from the date they became payable.

Chaudhary Pandiya & Co.
Chartered Accountants

- (b) According to the information and explanation given to us there are no material dues on account of income tax, cess that has not been deposited with the appropriate authority on account of any dispute.
- (viii) According to the information and explanation given to us and on the basis of our examination of records of the Company, the Company does not have any loans or borrowing from any financial institutions, bank, Government or dues to debenture holders during the year. Therefore paragraph 3(viii) of the order is not applicable.
- (ix) According to the information and explanation given to us and on the basis of our examination of records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Therefore paragraph 3(ix) of the order is not applicable.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- (xi) According to the information and explanation given to us and on the basis of our examination, the company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) In our opinion and according to the information and explanation given to us, the company is not a nidhi company. Therefore, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no transactions with the related party during the year, therefore provision of sections 177 & 188 of the act are not applicable to the Company. However as per the recommendation of applicable accounting standards the transactions have been properly disclosed in the financial statement.
- (xiv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore paragraph 3(xiv) of the order is not applicable.

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- (xv) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him as specified under section 192 of the Act. Therefore, paragraph 3(xv) of the order is not applicable
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Therefore, paragraph 3(xvi) of the order is not applicable

For Chaudhary Pandiya & co.
Chartered Accountants
FRN 001903C

(A. K. Pandiya)
Partner
M.No. 070747

Place: Kanpur
Dated: 30-05-2017

513, Plaza Kalpana, 24/147-B, Birhana Road Kanpur-208001
Tel.: 2348095 * E-Mail: chaudharypandiya_co@hotmail.com

MACRO INTERNATIONAL LIMITED

(Formerly known as Macro (International) Exports Ltd.

BALANCE SHEET AS AT 31st, MARCH., 2017

PARTICULARS	Note No.	As at 31.03.2017 Amount (Rs.)	As at 31.03.2016 Amount (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	1	39,896,120.00	39,896,120.00
(b) Reserves & Surplus	2	12,974,303.49	12,922,482.61
(2) Non Current Liabilities			
(a) Deferred Tax Liabilities	3	2,243.00	-
(b) Other Long Term Liabilities	4	10,000.00	10,000.00
(c) Long Term Provisions	5	435,664.00	371,049.00
(3) Current Liabilities			
(a) Short Term Provisions	6	783,937.30	250,066.90
TOTAL		54,102,267.79	53,449,718.51
II. ASSETS			
(1) Non current Assets			
(a) Fixed Assets	7		
(i) Gross Block		1,586,958.75	2,001,253.31
(ii) Less : Depreciation		<u>561,304.15</u>	<u>828,193.58</u>
Net Block		1,025,654.60	1,173,059.73
(b) Deferred Tax Assets	3	-	5,050.00
(2) Other Non Current Assets	8	34,924.44	32,996.00
(3) Current Assets			
(ii) Cash & cash equivalents	9	97,416.45	78,640.78
(iii) Short- term loans & advances	10	51,903,683.00	51,744,661.00
(iv) Other current assets	11	1,040,589.30	415,311.00
TOTAL		54,102,267.79	53,449,718.51

The NOTES form an integral part of these financial statements

As per our report of even date.
For Chaudhary Pandiya & Co.
(CHARTERED ACCOUNTANTS)

(A.K.Pandiya)
PARTNER
M.No. 70747

For & on behalf of the Board of Directors
MACRO INTERNATIONAL LIMITED

S.K.Parasrampur
(Managing Director)

Parwati Parasrampur
(Director)

PLACE : Kanpur
DATE : 30-05-2017

MACRO INTERNATIONAL LIMITED

(Formerly known as Macro (International) Exports Ltd.

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31st MARCH, 2017

PARTICULARS	Note No.	As at 31.03.2017 Amount (Rs.)	As at 31.03.2016 Amount (Rs.)
I. Sales		-	-
II. Other Income	Note No. 12	<u>3,051,530.00</u>	<u>3,086,104.00</u>
III. Total Revenue		<u>3,051,530.00</u>	<u>3,086,104.00</u>
III. Expenses			
A. Employees benefits expenses	Note No. 13	889,973.25	832,264.66
B. Depreciation		147,405.13	101,822.21
C. Other Expenses	Note No. 14	1,307,367.74	1,363,998.07
D. MD'S Remuneration		<u>600,000.00</u>	<u>600,000.00</u>
Total expenses		<u>2,944,746.12</u>	<u>2,898,084.94</u>
IV. Profit before exceptional and extraordinary items and tax (II - III)		<u>106,783.88</u>	<u>188,019.06</u>
V. Exceptional items		-	-
VI. Profit / (Loss) before Tax		106,783.88	188,019.06
IX. Tax expenses			
(a) Current Tax		47,670.00	118,200.00
(b) Deferred Tax		7,293.00	11,768.00
X. Profit / Loss for the year		<u>51,820.88</u>	<u>81,587.06</u>
Earning per equity share			
(a) Basic		0.01	0.02
(b) Diluted		<u>0.01</u>	<u>0.02</u>
weighted averege number of shares outstanding		<u>3974070</u>	<u>3974070</u>

The notes form the integral part of these finacial statements

As per our report of even date
For Chaudhary Pandiya & Co.
(CHARTERED ACCOUNTANTS)

(A.K.Pandiya)
PARTNER
M.No. 70747

For & on behalf of the Board of Directors
MACRO INTERNATIONAL LIMITED

S.K.Parasrampur
(Managing Director)

Parwati Parasrampur
(Director)

PLACE : Kanpur
DATE : 30-05-2017

MACRO INTERNATIONAL LIMITED				
(Formerly known as Macro (International) Exports Ltd.				
NOTES TO THE FINANCIAL STATEMENTS				
S.No.	PARTICULARS	Note No.	As at 31.03.2017 Amount (Rs.)	As at 31.03.2016 Amount (Rs.)
Note No. '1' - SHARE CAPITAL				
1	Authorised Share Capital (5000000 Equity Shares of Rs.10/- each)		50,000,000.00	50,000,000.00
2	Issued Subscribed and paidup Shares Capital (3974070 Equity Share of Rs.10/- each fully paid)		39,740,700.00	39,740,700.00
3	Add : Amount paidup on forfeited shares/less call in arrear		155,420.00	155,420.00
	TOTAL		39,896,120.00	39,896,120.00
4	Details of Shares held by Shareholders holding more than 5% of the aggregate shaers in the company.			
	Name of the Shareholder	No. of sharesheld as at 31-03-17	% of holding	No. of sharesheld as at 31-03-16
	Chandrakala Parasrampur	211565	5.32	223995
	Sudhir Kumar Parasrampur	221323	5.57	221323
	Amber Mercantiles Ltd.	454822	11.44	477310
	Magnanimous Trade & Finance Ltd.	1410804	35.50	1611000
5	Rights, Preferences and Restrictions attached to equity shares :			
	The company has one class of equity shares having a par value of Rs.10/= per share each shareholder is eligible for one vote per share held. The dividend if any proposed by the Board of Directors is subject to approval of the Shareholders in the ensuing Annual General Meeting.			
	Note No. '2' - RESERVE & SURPLUS			
	a. Capital Reserve		1,924,558.61	1,924,558.61
	b. Surplus-opening balance		10,997,924.00	10916336.94
	Add / (Less) : Net Profit / Net (Loss) during the year		51,820.88	81587.06
	TOTAL		12,974,303.49	12,922,482.61
	Note No. '3' - Deferred Tax Liability (NET)			
	Opening Balance of Deferred Tax Liability		(5,050.00)	6,718.00
	Add : On account of fixed assets		21,543.00	14,000.00
	Less : On account of Gratuity		19,300.00	19,050.00
	Deferred Tax Asset		7,293.00	11,768.00
	Deferred Tax Laibility		2,243.00	(5,050.00)

MACRO INTERNATIONAL LIMITED				
(Formerly known as Macro (International) Exports Ltd.				
NOTES TO THE FINANCIAL STATEMENTS				
S.No.	PARTICULARS	Note No.	As at 31.03.2017 Amount (Rs.)	As at 31.03.2016 Amount (Rs.)
Note No. '4' - Other Long Term Liabilities				
1	Security Deposits		10,000.00	10,000.00
			10,000.00	10,000.00
Note No. '5' - Long Term Provision				
	Gratuity Payable		435,664.00	371,049.00
			435,664.00	371,049.00
Note No. '6' - Short term provisions				
1	Expenses Payable		6,466.00	17,904.90
2	TDS Payable		64,000.00	67,951.00
3	Beetal Finance & Computer Services Pvt. Ltd.		985.00	3,345.00
4	Provision for Income Tax		47,670.00	118,200.00
5	Chaudhary Pandiya & Co.		48,300.00	42,666.00
7	Sudhir Kumar Parasrampur		616,516.30	42,666.00
	TOTAL		783,937.30	250,066.90

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International) Exports Ltd.
DEPRECIATION ON FIXED ASSETS AS ON 31.03.17

Note - 7

S. No.	PARTICULARS	COST AS AT 01.04.16	ADD.	ADJUST- MENT IN P/L A/c.	SALE /ADJ.	TOTAL COST AS AT 31.03.17	DEPRECIATION		TOTAL UPTO 31.03.17	Net Block	
							UPTO 31.03.16	ADJUSTMENT DURING THE YEAR		AS AT 31.03.17	AS AT 31.03.16
1	INVERTOR	15300.00	0.00	0.00	0.00	15300.00	4883.66	0.00	5932.74	9367.26	10416.34
2	VEHICLE	1317568.56	0.00	414294.56	0.00	903274.00	432632.56	414294.56	125601.76	777672.24	884936.00
3	COMPUTER	258200.00	0.00	0.00	0.00	258200.00	236253.72	0.00	248857.05	9342.95	21946.28
4	CELL PHONE										
a)		37896.75	0.00	0.00	0.00	37896.75	36001.91	0.00	36001.91	1894.84	1894.84
b)		3000.00	0.00	0.00	0.00	3000.00	1995.00	0.00	2280.00	720.00	1005.00
c)		5204.00	0.00	0.00	0.00	5204.00	3069.41	0.00	3512.81	1691.19	2134.59
d)		22500.00	0.00	0.00	0.00	22500.00	9050.78	0.00	10674.34	11825.66	13449.22
e)		9725.00	0.00	0.00	0.00	9725.00	3710.79	0.00	4404.39	5320.61	6014.21
f)		1059.00	0.00	0.00	0.00	1059.00	330.00	0.00	402.44	656.56	729.00
g)		32400.00	0.00	0.00	0.00	32400.00	9258.73	0.00	11446.73	20953.27	23141.27
h)		57088.00	0.00	0.00	0.00	57088.00	416.00	0.00	4029.68	53058.32	56672.00
5	AIR CONDITIONER										
a)		26000.00	0.00	0.00	0.00	26000.00	17241.32	0.00	19726.20	6273.80	8758.68
b)		60000.00	0.00	0.00	0.00	60000.00	26080.44	0.00	30522.24	29477.76	33919.56
c)		15182.00	0.00	0.00	0.00	15182.00	6418.25	0.00	7534.09	7647.91	8763.75
6	AIR COOLER	108480.00	0.00	0.00	0.00	108480.00	28626.06	0.00	35887.54	72592.46	79853.94
7	PBX	17500.00	0.00	0.00	0.00	17500.00	7051.25	0.00	8314.25	9185.75	10448.75
8	REFRIGERATOR	14150.00	0.00	0.00	0.00	14150.00	5173.70	0.00	6175.98	7974.02	8976.30
	TOTAL RS.	2001253.31	0.00	414294.56	0.00	1586958.75	828193.58	414294.56	561304.15	1025654.60	1173059.73
PREVIOUS YEAR											
		1410205.75	960362	139314.44	230000	2001253.31	726371.37	0	101822.21	828193.58	683834.38

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International) Exports Ltd.

NOTES TO THE FINANCIAL STATEMENTS				
S.No.	PARTICULARS	Note No.	As at 31.03.2017 Amount (Rs.)	As at 31.03.2016 Amount (Rs.)
Note No. '8' - Other Non Current Assets				
	Security Deposit		34924.44	32996.00
			34924.44	32996.00
Note No. '9' - Cash & cash equivalents				
	a. Cash in hand		69,805.87	78,619.87
	b. Balance with scheduled bank in Current Accounts		27,610.58	20.91
	TOTAL		97,416.45	78,640.78
Note No. '10' - Short term loans & advances				
<u>Loans & Advances to related parties</u>				
	<u>Considered Good</u>			
1	BDPPC Trust		44,692,942.00	42,622,619.00
2	Parasrampuria Gems international School		5,983,247.00	9,122,042.00
3	Drashtideep diagnostic & rearch Pvt. Ltd.		927,099.00	-
4	Subhash N. Kanodia		300,395.00	-
			51,903,683.00	51,744,661.00
Note No. '11' - Other Current Assets				
1	Advance Income Tax (2016-17)		-	306,179.00
2	Advance Income Tax (2017-18)		301,837.00	-
3	Prepaid Expenses		34,493.00	21,389.00
4	Medical Exp. Receivable		616,516.30	-
5	Shyam Dham Residential Welfare Samiti		37,743.00	37,743.00
5	CEO Nagar Nigam, Jaipur		50,000.00	50,000.00
	TOTAL		1,040,589.30	415,311.00

MACRO INTERNATIONAL LIMITED				
(Formerly known as Macro (International) Exports Ltd.				
SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH,2017				
S.No.	PARTICULARS	Note No.	As at 31.03.2017 Amount (Rs.)	As at 31.03.2016 Amount (Rs.)
Note No. 12 Other Income				
1	Interest on Loan		3,045,859.00	3,061,790.00
2	Interest on Income Tax Refund		5,671.00	5,064.00
3	Exp.of earlier year written back		-	19,250.00
			<u>3,051,530.00</u>	<u>3,086,104.00</u>
Note No. 13 Employees Benefits Expenses (Refer Note 16)				
1	Salaries & Wages		739,500.00	682,400.00
2	Staff Welfare		23,858.25	31,345.66
3	Bonus		62,000.00	56,867.00
4	Gratuity		64,615.00	61,652.00
			<u>889,973.25</u>	<u>832,264.66</u>
Note No. 14 Other Expenses				
1	Travelling Expenses		147,540.00	65,721.00
2	Printing & Stationery		17,013.00	17,845.50
3	Telephone including Cell phone exp.		12,735.13	22,212.11
4	Electricity Expenses		162,203.00	171,742.00
5	Insurance Charges		22,604.00	16,956.00
6	Subscription & Membership Fee		10,663.00	13,846.00
7	Conveyance Charges		7,394.00	10,217.00
8	Courier Charges		29,861.00	32,472.00
9	Repairing & Maintenance		4,710.00	6,909.00
10	Vehecle Running & Maintenance Expenses		127,289.61	145,734.00
11	Details of payment to auditors :-			
	Audit Fee		23,000.00	22,328.00
	Other Sevicees		25,300.00	25,190.00
12	AMC Charges		12,181.00	12,000.00
13	Advertisement		78,138.00	89,229.00
14	Donation		30,000.00	-
15	Professional Charges		151,500.00	149,500.00
16	Listing Fee		266,164.00	241,855.09
18	Cable Charges		15,000.00	13,292.00
19	Software upadation expenses		14,643.00	2,700.00
20	Misc.Exp.		5,145.00	3,066.00
21	Rates & Taxes		15,600.00	22,800.00
22	Office Maintenance		36,000.00	36,000.00
24	RTA Charges		26,454.00	36,847.00
25	Rent		66,000.00	66,000.00
26	Loss on sale of fixed assets (Car)		-	139,314.44
27	Bank charges		230.00	221.93
			<u>1,307,367.74</u>	<u>1,363,998.07</u>

MACRO INTERNATIONAL LIMITED
(Formerly known as Macro (International)Exports Ltd.)
CASH FLOW STATEMENT FOR THE YEAR 2016-2017

	2016-2017		2015-2016	
	AMOUNT(Rs.)	AMOUNT(Rs.)	AMOUNT(Rs.)	AMOUNT(Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :-				
Net Profit before tax as per Statement of Profit & Loss				188,019.00
Adjusted for : Net Prior period Adjustment				(19,250.00)
Depreciation	147,405.00			101,822.00
Loss on Sale Of Fixed Assets	-			139,314.00
Interest Income	(3,051,530.00)	(2,904,125.00)		(3,066,854.00)
Operating Profit before working capital changes.		(2,797,341.00)		(2,656,949.00)
Adjustment for :-				
Trade & other receivables				253,353.00
Trade & other payables				171,947.00
Cash Generated from operations	(786,228.00)	(180,450.00)		425,300.00
Net prior year Adjustments	605,778.00	(2,977,791.00)		(2,231,649.00)
Taxes paid (Net)	-			19,250.00
Deferred Tax adjutment	(47,670.00)			(118,200.00)
Net cash/(used in) Operating Activities	(7,293.00)	(54,963.00)		11,768.00
		<u>(3,032,754.00)</u>		<u>(2,318,831.00)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	-			(960,362.00)
Sale of Fixed Assets	-			230,000.00
Interest Income	3,051,530.00			3,066,854.00
Net Cash from Investing activities		<u>3,051,530.00</u>		<u>2,336,492.00</u>
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term Borrowings				-
Repayment from Long Term Borrowings	-			-
Short Long Term Borrowings	-			-
Net cash from (used in) Financing Activities		<u>-</u>		<u>-</u>
Net (Decrease)/Increase in Cash & Cash Equivalent (A+B+C)				
Opening Balance of Cash & Cash Equivalents		18,776.00		17,661.00
Closing Balance of Cash & Cash Equivalents		<u>78,640.00</u>		<u>60,979.00</u>
		<u>97,416.00</u>		<u>78,640.00</u>

1- Figures in brackets represent cash out flows.
2- The above Cash Flow statement has been prepared under the " Indirect Method " set out in Accounting Standard (AS)-3 on Cash Flow statement issued by the Institute of Chartered Accountants of India.
3- Previous year comparatives have been reclassified to confirm with current year's presentation wherever applicable.

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

For Chaudhary Pandiya & Co.
Chartered Accountants,
FRN 001903C

Place : Kanpur

(A.K. Pandiya) Partner M.No. 070747

Sudhir Kumar Parasrampuria

(Chairman & Managing Director)

For and on behalf of the Board of Director

MACRO INTERNATIONAL LIMITED

(Formerly known as Macro (International) Exports Ltd.)

SIGNIFICANT ACCOUNTING POLICIES

(Annexed to and forming part of the financial Statements for the year ended 31st March,2017)

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

These Financial statements have been prepared to comply with Accounting Principles Generally accepted in India (Indian GAAP) the Accounting Standards notified under the Companies (Accounting Standard) Rules,2006 and the relevant provisions of the Companies Act,2013 .

B. USE OF ESTIMATES :

The preparation of financial statement in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

C. FIXED ASSETS :

1. Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price or construction cost including any attributable cost of bringing the assets to its working condition for its use.
2. The life of the asset has been determined as per provisions of the Companies Act, 2013.

D. DEPRECIATION:

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

E. INVENTORIES :

There is no inventory in the Company as the commercial activity is not being carried out during the year.

F. INVESTMENTS :

The company has not invested in any long term investments during the year.

G. REVENUE RECOGNITION:

Interest on loans are recorded on accrual basis. In the opinion of the Management of the Company all the current assets and the loan 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 are not in excess of the amount considered reasonably necessary. Sundry Debtors, Creditors and loans and advances are shown as appearing in the accounts, and are subject to confirmation.

H. INCOME TAXES :

- (a) Tax expense comprises of current tax and deferred tax charge or credit. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. The deferred tax charge or credit is recognized using prevailing enacted or substantively enacted tax rate. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets/liabilities are reviewed as at each balance sheet date based on developments during the period and available case law to re-assess realization/liabilities.
- (b) Income Tax has not been provided during the year as per the provisions of the Income Tax Act,1961, it will be provided after assessment proceedings if there will be any liability.

15. RELATED PARTY TRANSACTION :-

In accordance with accounting standard 18, the disclosures required are given below

Names of related party, description of relationship and amount : -

		<u>CURRENT YEAR</u>	<u>PREVIOUS YEAR</u>
a)	Remuneration to M.D.	Rs. 6,00,000.00	Rs. 6,00,000.00
c)	Rent to Sudhir Kumar Parasrampur H.U.F.	Rs. 54,000.00	Rs. 54,000.00
c)	Rent to Amber Mercantiles Ltd.	Rs. 12,000.00	Rs. 12,000.00
	(In which Sudhir Kumar Parasrampur H.U.F. & Smt. Parwati Parasrampur H.U.F. are Directors)		
d)	(i) Advance of Rs. 4,26,22,619.00 given to Bhuramal Durgi Devi Parasrampur Public Charitable Trust (Associate concern) in the earlier years & received back Rs.2,25,000/- during the year & Interest of Rs. 25,50,359.00 earned on the same closing balance of advances is Rs.4,46,92,942.00 only.		
	(ii) Advance of Rs. 100000.00 including opening balance Rs. 91,22,042.00 given to Parasrampur Gems International School a unit of Bhuramal Durgi Devi Parasrampur Public Charitable Trust (Associate concern) and received back Rs. 36,60,000.00 during the year & earned interest Rs. 4,68,006.00 on the same closing balance of advances is Rs. 59,83,247.00 only.		
	(Mr. Sudhir Kumar Parasrampur H.U.F. (M.D.) his wife Mrs. Parwati Parasrampur H.U.F. (Director) & Smt. Chandra Kala Parasrampur H.U.F. mother of M.D. are trustees of the trust.		

16. EMPLOYEE BENEFIT (ACCOUNTING STANDARD 15)

- a) The company has not provided leave encashment as the employees are not entitled for that due to availment of leaves & there is no dues in this account.
- b) The provision of gratuity is being made as 15 days salary of completed years of service of employees. The gratuity provided during the year is Rs.64,615/-. The total provision of gratuity amounts to Rs. 4,35,664.00. The management does not see any need of actuarial valuation of the same as the number of employees are very few.
- c) The company has not provided the provident Fund & ESI as the company is not covered under E.P.F. & ESI Act.

17. Payment against suppliers from small scale and ancillary under taking are made in accordance with agreed credit terms and to the extent as ascertained from available information, there was no amount overdue as on 31st March 2017.

18. The company do not have any dues of micro, small and medium enterprises as on 31ST March 2017 as per provision of the Section 16 of the micro, small and medium enterprises Act.2006.

The adjustment in the cost of vehicle in fixed assets simultaneously adjustment in depreciation is due to adjustment in cost of the assets which has not been in earlier years as per schedule II of the company Act, 2013. These adjustment do not effect the value of assets.

19. **EARNING PER SHARE :**

	<u>2016-17</u>	<u>2015-16</u>
(a) Net profit after tax available to equity shareholders (Rs.in lacs)	0.52	0.82
(b) Weighted average number of equity shareholders of Rs.10/- each	3974070	3974070
(c) Basic/Diluted Earning per share	0.01	0.02

20. **IMPAIRMENT OF ASSETS:**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable amount.

21. **Details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016 as per MCA Notification No. G.S.R. 307(E) dated March 30, 2017.**

	SBNs	Other denomination notes	Total
Closing Cash in Hand as on 08.11.2016	172000/-	57.87	172057.87
(+) Permitted Receipts	Nil	300000.00	300000.00
(-) Permitted Payments	Nil	228818.00	228818.00
(-) Amount deposited in Banks	172000/-	Nil	172000.00
Closing Cash in Hand as on 31.12.2016	Nil	71239.87	71239.87

22. Significant Accounting Policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure-1.

23. Previous year figures have been regrouped and /or rearranged wherever found necessary.
As per our report of even date.

For Chaudhary Pandiya & co.
Chartered Accountants
FRN 001903C

Place: Kanpur
Dated: 30- 05- 2017

(A. K . Pandiya)
Partner
M.No. 070747