



# **A. SALWAN & ASSOCIATES** Chartered Accountants

4566/13, Jai Mata Market, Tri Nagar, Delhi 110 035. Phone : 27391623

E-mail : ashwani\_salwan@yahoo.co.in, Mobile: 9711114691

Website: www.casalwan.com

## **INDEPENDENT AUDITORS' REPORT**

To  
**The Members of MOUNT FINANCE LIMITED**  
**Report on the Audit of the financial statements**

### **Opinion**

We have audited the financial statement of **MOUNT FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the statement of Profit and Loss and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Companies Accounting Standard prescribed under section 133 of the Act read with the Companies (Accounts) Rules, 2014 as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and its loss, and its cash flows for the year ended on that date.

### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rule thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors is responsible for the matters stated in section 134(5) of 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 accounting principles generally accepted in India including the Accounting standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.





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In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors is also responsible for overseeing the Company's financial reporting process.

## Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise **professional** judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## 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 paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss and 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 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 March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 **Annexure 'B'**.

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

- i. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March, 2019 on its financial position in its financial statements – Refer Note No 11





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- ii. The Company did not have any long-term contracts including derivative contracts as at 31<sup>st</sup> March, 2019
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(h) With respect to the matter to be included in the Auditor's Report under section 197(16):

The Company has not paid any managerial remuneration for the year ended 31st March, 2019 to its directors.

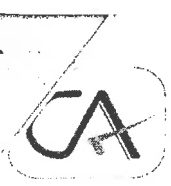
For A. SALWAN & ASSOCIATES  
Chartered Accountants  
FRN: 004287N

(Ashwani Salwan)  
PROPRIETOR  
M No.083424



PLACE: Delhi

DATED: 28.05.2019



# A. SALWAN & ASSOCIATES Chartered Accountants

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## Annexure - A to the Auditors' Report

The annexure referred to in Independent Auditor's Report to the members of **Mount Finance Limited** on the financial statements for the year ended on 31<sup>st</sup> March, 2019, We Report that:

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- b. As explained to us, the management during the year has physically verified the fixed assets in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deed of the immovable property is held in the name of the Company.
2. As explained to us, there is no inventory in the Company during the year.
- 3.a. As explained to us, the Company has not granted any loans, secured or unsecured to corporate, firms, Limited Liability Partnership or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loans and investment made. As per the information and explanation given to us, the Company has not given any guarantee or provides any security in connection with a loan to any other body corporate or person.
5. The Company has not accepted any deposits from the public.
6. The nature of the company's business/activities is such that maintenance of Cost Records under section 148(1) of the Act is not applicable to the company.
- 7.a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Goods & Service Tax, Customs Duty, Excise Duty, Value added tax, Cess and other statutory dues to the extent and as applicable to the company have been generally regularly deposited by the company during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2019 for a period of more than six months from the date of becoming payable.
- b. The disputed statutory dues aggregating to ₹ 4,29,096/- that have not been deposited on account of matters pending before appropriate authorities are as under:

Sr. No.	Name of the Statute	A.Y.	Nature of the dues	Forum where dispute is pending	Amount(Rs.)
1.	Income Tax Act, 1961	1995-96	Income Tax including interest u/s 234B	High Court, Mumbai	4,29,096/-





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8. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. 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. Accordingly, paragraph 3(ix) of the order is not applicable.
10. In our opinion and according to the information and explanation given to us, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not paid any managerial remuneration.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on or examinations of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the record 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.
15. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

For A. SALWAN & ASSOCIATES

Chartered Accountants

FRN: 004287N

(Ashwani Salwan)

PROPRIETOR

M No.083424



PLACE: Delhi

DATED: 28.05.2019



**Annexure - B to the Auditors' Report**

**Report on the Internal Financial Control 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 **MountFinance Limited** ("the Company") as of 31 March.2019 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 ('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.**





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## 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 2019, 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 A. SALWAN & ASSOCIATES

Chartered Accountants

FRN: 004287N

(Ashwani Salwan)

PROPRIETOR

M No.083424







PLACE: Delhi

DATED: 28.05.2019



# MOUNT FINANCE LIMITED

CIN: U67120MH1985PLC038136

		₹	₹
BALANCE SHEET AS AT	Note No.	As At 31st March, 2019	As At 31st March, 2018
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
Share Capital	2	8300060	8300060
Reserves and Surplus	3	(9146949)	(8585931)
		(846889)	(285871)
<b>Current Liabilities</b>			
Other Current Liabilities	4	2714750	2427250
		2714750	2427250
		<b>1867861</b>	<b>2141379</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible assets	5	1559658	1886698
Long Term Loan & Advances	6	20340	20340
		1579998	1907038
<b>Current Assets</b>			
Cash and cash equivalents	7	86613	33091
Short-term loans and advances	8	201250	201250
		287863	234341
		<b>1867861</b>	<b>2141379</b>
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS</b>	1 to 15		
<p><i>As Per our Report attached on even date</i></p> <p>For A.SALWAN &amp; ASSOCIATES  <b>CHARTERED ACCOUNTANTS</b>            Firm Reg. No.: 004287N</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>  <b>(ASHWAN SALWAN)</b>            PROPRIETOR            M No.083424</p> <p>PLACE: DELHI            DATED: 28.05.2019</p> </div> <div style="width: 30%; text-align: center;">  </div> <div style="width: 20%; text-align: right;"> <p><b>FOR AND ON BEHALF OF THE BOARD</b></p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p>  <b>J.M.L. Suri</b>            (DIRECTOR)            DIN: 00002373</p> </div> <div style="text-align: center;"> <p>  <b>Anil Goyal</b>            (DIRECTOR)            DIN:00001938</p> </div> </div> </div> </div>			

# MOUNT FINANCE LIMITED

CIN: U67120MH1985PLC038136

		₹	₹
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED	Note	31st March 2019	31st March 2018
Other Income	9	12,500	-
<b>Total Revenue</b>		<b>12,500</b>	<b>-</b>
<b>Expenses:</b>			
Depreciation	5	327040	327040
Other Expenses	10	246479	164155
<b>Total Expenses</b>		<b>573519</b>	<b>491195</b>
Profit/(Loss) for the year before Tax		(561019)	(491195)
<b>Tax expense:</b>			
Current tax		-	-
Profit/(Loss) for the year after Taxation		(561019)	(491195)
<b>Earning per equity share:</b>			
Equity share of Par value ` 10/-each	12		
Basic and diluted		(0.68)	(0.59)
<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS</b>	1 to 15		

As Per our Report attached on even date

For A.SALWAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Firm Reg. No.: 004287N

(ASHWANI SALWAN)  
PROPRIETOR

M No.083424

PLACE: DELHI

DATED: 28.05.2019



FOR AND ON BEHALF OF THE BOARD

*J.M.E. Suri*  
J.M.E. Suri  
(DIRECTOR)  
DIN: 00002373

*Anil Goyal*  
Anil Goyal  
(DIRECTOR)  
DIN: 00001938

**MOUNT FINANCE LIMITED**


U67120MH1985PLC038136

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

	Amount in ₹ Year ended 31st March, 2019	Amount in ₹ Year ended 31st March, 2018
<b>A) CASH FLOW FROM OPERATION ACTIVITIES</b>		
Net Profit before tax and Extraordinary Items	(561019)	(491195)
Adjustment for :		
Depreciation	327040	327040
<b>Operating Profit before Working Capital Changes</b>	<b>(233979)</b>	<b>(164155)</b>
Adjustment for :		
Trade payables	287501	103250
<b>Cash Generated from operation</b>	<b>53522</b>	<b>(60905)</b>
Exeptional	0	0
<b>Cash Flow after exceptional Items</b>	<b>53522</b>	<b>(60905)</b>
<b>Net Cash from Operation Activities</b>	<b>53522</b>	<b>(60905)</b>
<b>B) CASH FLOW FROM INVESTMENTS ACTIVITIES</b>	0	0
Net Cash used in Investing Activities	0	0
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(-) repayment of Borrowings	0	0
<b>Net Cash used in Financing Activities</b>	0	0
<b>Net Increase in Cash &amp; Cash Equivalents A+B+C</b>	<b>53522</b>	<b>(60905)</b>
<b>Cash and Cash Equivalents</b> (Opening Balance)	<b>33091</b>	<b>93995</b>
<b>Cash and Cash Equivalents</b> (Closing Balance)	<b>86613</b>	<b>33091</b>

*As Per our Report attached on even date*For A.SALWAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

Firm Reg. No.: 004286N

  
 (ASHWANI SALWAN)  
 PROPRIETOR

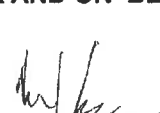
M No.083424

PLACE: DELHI

DATED: 28.05.2019



FOR AND ON BEHALF OF THE BOARD

  
 J.M.L. Suri  
 (DIRECTOR)

DIN: 00002373

  
 Anil Goyal  
 (DIRECTOR)

DIN:00001938

# MOUNT FINANCE LIMITED

CIN: U67120MH1985PLC038136

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH,2019

## 1 SIGNIFICANT ACCOUNTING POLICIES :

### 1.1 BASIS OF PREPRATION OF FINANCIAL STATEMENTS: -

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act,2013 ('Act') read with Rule7of the Companies (Accounts) Rules,2014 the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Use Of Estimates : The preparation of financial statements in conformity with generally accepted accounting principles ( GAAP ) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities on the date of financial statements and reported amounts of revenue and expenses for that year. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.2 All income and expenses are accounted for on accrual basis.

1.3 Service charges are accounted for on the basis of bills raised on customers.

1.4 Depreciation on tangible assets is provided on Straight Line method over the useful life of assets in the manner specified in Schedule II to the Companies Act, 2013.

1.5 Tax expenses for the year comprises of Current tax deferred tax charge or credit. The deferred tax Asset and deferred Tax Liability is calculated by applying tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date. Deferred Tax assets arises mainly on account of brought forward losses and unabsorbed depreciation under tax law are recognised only if there is virtual certainty of its realisation. Other deferred tax assets are recognised only to the extent there is a reasonable certainty of realisation in future. Deferred Tax Assets/Liabilities are reviewed at each balance sheet date based on development during the year, further future expectations and available case laws to reassess realisation/liabilities.

### 1.6 Impairment of Fixed Assets

a. Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's Fixed Assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

b. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognized to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the assets in prior years.

### 1.7 Contingencies :

The company creates a provision when there is present obligation as a results of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosures for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



Handwritten signatures and initials in blue ink, including a large signature on the right and smaller initials on the left.

**MOUNT FINANCE LIMITED**  
**CIN: U67120MH1985PLC038136**

**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31,2019**

The Previous year figures have been regrouped/reclassified,wherever necessary to conform to the current Year's presentation

**2. SHARE CAPITAL**

Particulars	₹		₹	
	As At 31st March, 2019		As At 31st March, 2018	
<b>AUTHORIZED</b>				
10,00,000 (10,00,000) Equity Shares of ₹ 10/- each.		10000000		10000000
		10000000		10000000
<b>ISSUED SUBSCRIBED &amp; PAID UP</b>				
8,30,006 (8,30,006) Equity Shares of ₹ 10/- each.		8300060		8300060
		8300060		8300060

- Share capital of the Company has only one class of shares referred to as equity shares having Par value of ₹ 10/.Each holder of Equity Shares is entitled to One vote per share.

- Reconciliation of the number of shares outstanding and Amount of Share Capital as on 31st March,2019 & 31st March,2018 is as under:

Particulars	As At 31st March, 2019		As At 31st March, 2018	
	No of shares	Amount (₹)	No of shares	Amount (₹)
Number of shares at the beginning	830006	8300060	830006	8300060
Number of shares at the end	830006	8300060	830006	8300060

- Particulars of Shares in the company held by each shareholder holding more than 5% shares:

Name of shareholder	As At 31st March, 2019		As At 31st March, 2018	
	Number of shares held	% of holding	Number of shares held	% of holding
HB Stockholdings Ltd.	830006	100.00	830006	100.00

- In the event of the Liquidation of the company,the holder of equity shares will be entitled to receive any of the remaining assets of the company,after distribution of all Preferential amounts.The distribution will be in proportion to the number of equity shares held by the shareholders.



*[Handwritten signatures]*

### 3. RESERVES AND SURPLUS

Particulars	₹	₹
	As At 31st March, 2019	As At 31st March, 2018
Surplus -Opening balance	(8585931)	(8094736)
Add: Net Profit/(Loss) after tax transferred from Statement of Profit & Loss	(561018)	(491195)
Surplus-Closing balance	<b>(9146949)</b>	<b>(8585931)</b>
	<b>(9146949)</b>	<b>(8585931)</b>

### 4. Other Current Liabilities

Particulars	₹	₹
	As At 31st March, 2019	As At 31st March, 2018
Advances Received	2700000	2400000
Expenses Payable	14750	27250
	<b>2714750</b>	<b>2427250</b>



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5. Fixed Asset

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		As at 01st April,2018	Addition during the year	Deduction during the year	At at 31st March,2019	As at 01st April,2018	For the the year	Deduction/ Adjustments during the year	At at 31st March,2019	As on 31.03.2019	As on 31.03.2018
1	Tangible Assets										
	Flat	4823385	0	0	4823385	2963057	327040	0	3290097	1533288	1860328
2	Office Equipment	249375	0	0	249375	236906	0	0	236906	12469	12469
3	Plant and Machinery	278023	0	0	278023	264122	0	0	264122	13901	13901
	<b>Total</b>	<b>5350783</b>	<b>0</b>	<b>0</b>	<b>5350783</b>	<b>3464085</b>	<b>327040</b>	<b>0</b>	<b>3791125</b>	<b>1559658</b>	<b>1886698</b>
	<b>(Previous Year)</b>	<b>5350783</b>	<b>0</b>	<b>0</b>	<b>5350783</b>	<b>3137045</b>	<b>327040</b>	<b>0</b>	<b>3464085</b>	<b>1886698</b>	<b>2213738</b>



**6. Long Term Loans and Advances**

₹

₹

Particulars	As At 31st March, 2019	As At 31st March, 2018
<b>(Unsecured, Considered Good):-Standard</b>		
Security Deposits	20340	20340
	20340	20340

**7. Cash & Cash Equivalents**

₹

₹

Particulars	As At 31st March, 2019	As At 31st March, 2018
Balances with Banks -In Current and Deposit Accounts	73039	19517
Cash-on-Hand	13574	13574
	86613	33091

**8. Short Term Loans and Advances**

₹

₹

Particulars	As At 31st March, 2019	As At 31st March, 2018
<b>(Unsecured, Considered Good):-Standard</b>		
Income Tax & Tax deducted at Source	201250	201250
	201250	201250





**9. Other Income**

Particulars	₹	₹
	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Liability No Longer Required	12,500	-
	12500	0

**10. Other Expenses**

Particulars	₹	₹
	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Repair & Maintenance	129548	133700
Miscellaneous Expenses	4359	3241
Professional fees	97822	9214
Audit Fees-Auditor's Remuneration	14750	18000
	246479	164155



*[Handwritten signatures]*

11 **Contingent Liability in respect of:**

Income Tax demand disputed Rs 6,30,346/-(Previous year Rs. 6,30,346/-) against which appeals/appeal effects/rectifications are pending with appropriate authorities and in respect of which the management is confident that appeals will be decided in favour of the company.

12 Earning (Loss) per share pursuant to Accounting Standard (AS-20) "Earning Per Share" issued.

Particulars	Current Year Amount in `	Previous Year Amount in `
Net Profit/(Loss) after Tax for the year as per Profit & Loss Account	(561019)	(491195)
Net Profit/Loss(-) available for Equity Share holders	(561019)	(491195)
Weighted Average No. of Equity Share Outstanding	8,30,006	8,30,006
Basic & Diluted Earning per share(Face Value of Rs.10/- each.)	(0.68)	(0.59)

13 The Company is having brought forward losses under the Income Tax Act. In the absence of virtual as well as reasonable certainty of the realisation, credit for deferred tax assets has not been recognised to comply with Accounting Standard (AS-22) on Accounting for Taxes on Income.

14 There are no separate reportable segment as per Accounting Standard 'Segment Reporting(AS-17)' .

15 Disclosure of related party transaction in accordance with the Accounting Standard (AS-18) "Related Party Disclosures" are as under :

a) List of related parties with whom transactions have taken place and relationship:

i HB Stockholding Ltd.(Holding Company) - No transaction during the year

16 The Previous year figures have been regrouped/reclassified,wherever necessary to confirm to the Current Year's

**For A.SALWAN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 004287N



**(ASHWANI SALWAN)**

**PROPRIETOR**

M No.083424



**PLACE: DELHI**

**DATED: 28.05.2019**

**FOR AND ON BEHALF OF THE BOARD**



J.M.L. Suri

**(DIRECTOR)**

DIN: 00002373



Anil Goyal

**(DIRECTOR)**

DIN:00001938