

DEEPAK MINING SERVICES PRIVATE LIMITED

ANNUAL REPORT

2013 - 2014

REGISTERED OFFICE

**Deepak Complex, Opp. Golf Course, Shastri Nagar,
Yerawada, Pune-411 006**

Tel: 020-6645 8000 Fax: 020-2668 3722

CIN: U14100PN2008PTC132562

DEEPAK MINING SERVICES PRIVATE LIMITED

NOTICE

NOTICE is hereby given that Sixth Annual General Meeting of the Members of DEEPAK MINING SERVICES PRIVATE LIMITED will be held on Monday, 28th July, 2014 at 10:00 a.m. at the Registered Office of the Company at Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune – 411 006 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the financial year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Shri S. C. Mehta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint B. K. KHARE & CO (Firm Registration No. 105102W), as Statutory Auditors of the Company who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the Eleventh Annual General Meeting and to fix their remuneration.

For and on behalf of the Board of Directors,


S. C. Mehta
Chairman

Place: Pune
Date: 28th April, 2014

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Record Date to determine entitlement of members to attend and vote at the AGM is 28th July, 2014.

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune - 411 006.
Tel : 020 - 6645 80000 Fax : 020 - 2668 3722
CIN: U14100PN2008PTC132562

DEEPAK MINING SERVICES PRIVATE LIMITED

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Sixth Annual Report together with the Audited Statement of Accounts for the financial year ended 31st March, 2014.

FINANCIAL RESULTS

The Summarised financial results for the year are as under:

	(in Rupees)	
	2013-14	2012-13
Gross Revenue	Nil	Nil
Profit / (Loss) Before Tax	(44,900)	(28,76,104)
<i>Less:</i>		
Provision for Income Tax	48,630	Nil
Provision for Fringe Benefit Tax	Nil	Nil
Provision for Deferred Tax	Nil	Nil
Net Profit / (Loss) After Tax	(93,530)	(28,76,104)
<i>Add:</i>		
Balance Brought Forward	(93,530)	17,65,616
Surplus carried to Balance Sheet	(12,04,018)	(11,10,488)

CURRENT OPERATIONS AND FUTURE OUTLOOK

The Company's subsidiary RungePincockMinarco (India) Pvt. Limited (RPM) has started its operations with acquisition of its first consulting assignment with Integrated Coal Mining Limited (ICML), a wholly owned subsidiary of Kolkata based CESC Ltd.

Now backed by the strength of AN of its holding company, Deepak Fertilisers And Petrochemicals Corporation Limited (DFPCL) and consulting strength of its subsidiary company RPM, the Company is aggressively exploring possibility of venturing into contract mining through alliance with a reputed local contract mining player.

The Company has already started identifying and evaluating suitable contract mining opportunities in India.

DEEPAK MINING SERVICES PRIVATE LIMITED

SUBSIDIARY

Your Company has a wholly-owned subsidiary Company, namely, RungePincockMinarco India Private Limited (Formerly known as Complete Mining Solutions Private Limited). A statement pursuant to Section 212 of the Companies Act, 1956 in respect of this subsidiary is appended to the Balance Sheet.

DIRECTORS

Shri S. C. Mehta retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

DEPOSITS

During the year under review, your Company has not accepted any deposits from the public.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of sub-section (2AA) of Section 217 of the Companies Act, 1956, your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (ii) the accounting policies selected had been applied consistently and judgments and estimates made were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year on 31st March, 2013 and of the loss of the Company for that period;
- (iii) proper and sufficient care had been taken for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) the annual accounts had been prepared on a 'going concern' basis.

DEEPAK MINING SERVICES PRIVATE LIMITED

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

Your Company does not fall in the categories of Companies specified in Schedule of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988. Hence, the provisions of the said Rules are not applicable to your Company.

During the year under review, your Company has neither imported any Technology nor used any Foreign Exchange. Particulars with regard to foreign exchange earned are set out in Note no. 1 (A) (iii) to the accounts.

EMPLOYEES

During the year under review, your Company did not have any employee. Hence, the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended were not applicable.

AUDITORS

M/s. B. K. Khare & Co., Chartered Accountants, Mumbai, Auditors of your Company hold office until the conclusion of the ensuing Annual General Meeting. Your Company has received a letter from them to the effect that their appointment, if made, by the Company for the years 2014-15 to 2018-19 will be within the limit prescribed under Section 141(3)(g) of the Companies Act, 2013. The Board of Directors recommends their appointment.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation to the Banks and Financial Institutions, Government Authorities and all other agencies for their continued support during the year.

For and on Behalf of the Board,



S. C. Mehta
Chairman

Place : Pune
Date : 28th April, 2014

INDEPENDENT AUDITOR'S REPORT

To the Members of **DEEPAK MINING SERVICES PRIVATE LIMITED**

1. We have audited the accompanying financial statements of **DEEPAK MINING SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statements of Profit and Loss and Cash Flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for 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 Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

Page 1 of 2

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- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.


Report on Other Legal and Regulatory Requirements

7.1 As Company does not meet the parameters required for applicability of 'the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004', issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, there is no reporting requirement on the matters specified in the paragraphs 4 and 5 of the said order.

7.2 As required by section 227(3) of the Act, we report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b. in our opinion proper books of accounts required by law have been kept by the Company so far as appears from our examination of those books;
- c. the Balance Sheet, the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, the Statements of Profit and Loss and Cash Flow dealt with by this report, comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
- e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For B. K. Khare & Co.
Chartered Accountants
Firm's Registration Number 105102W


Naresh Kumar Kataria
Partner
Membership Number: 37825
28th April 2014
Pune



DEEPAK MINING SERVICES PVT. LTD.

Deepak complex, Opp. Golf Course, Shastrinagar, Yerawada, Pune-411 006.

BALANCE SHEET AS AT 31st MARCH, 2014

Particulars	Note No.	Year ended 31.03.2014	Year ended 31.03.2013
		Rupees	Rupees
I EQUITY AND LIABILITY			
(1) Shareholders' Funds			
(a) Share Capital	2	1,00,000	1,00,000
(b) Reserves and Surplus	3	(12,04,018)	(11,10,488)
		(11,04,018)	(10,10,488)
(2) Non Current Liabilities			
(a) Deferred Tax Liabilities (Net)		-	-
(b) Other Long Term Liabilities		-	-
(c) Long Term Provisions		-	-
(3) Current liabilities			
(a) Trade Payables	4	-	1,01,173
(b) Other Current Liabilities	5	37,81,576	40,50,753
(c) Short Term Provisions	6	22,682	45,144
		38,04,258	41,97,070
TOTAL		27,00,240	31,86,582
II ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(b) Non Current Investments	7	14,64,470	99,990
(c) Long Term Loans and Advances		-	-
(d) Other Non Current Assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivable	8	6,95,639	6,95,639
(d) Cash and Bank Balances	9	4,78,469	19,82,893
(e) Short Term Loans and advances	10	6,100	3,06,100
(f) Other Current Assets	11	55,562	1,01,960
		27,00,240	31,86,582
TOTAL		27,00,240	31,86,582

See accompanying notes to the financial statements

1

The Notes to Accounts form an integral part of the Financial Statements

As per our attached report of even date

For **B. K. KHARE & CO.**

Chartered Accountants


Naresh Kumar Kataria

Partner

Membership No.37825

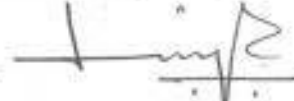
Place : Pune

Date :

For & on behalf of Board of Directors



S. C. Mehta
Director



D.R.T. K. Chatterjee
Director

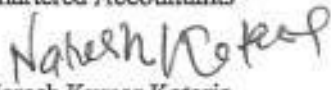
DEEPAK MINING SERVICES PVT. LTD.

Deepak Complex, Opp. Golf Course, Shastrinagar, Yerawada, Pune-411 006

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Note No.	31.03.2014 Rupees	31.03.2013 Rupees
I Revenue from Operations		-	-
II Other Income		-	-
III Total revenue (I+II)		-	-
IV EXPENSES			
Other Expenses	12	44,900	28,76,104
Total Expenses		44,900	28,76,104
Profit / (Loss) Before Tax		(44,900)	(28,76,104)
Current Tax Expense for current Year		-	-
Deferred Tax		-	-
Tax Expense for Previous Year		48,630	-
Profit / (loss) After Tax		(93,530)	(28,76,104)
Earnings per equity Share :Face Value Rs 10/- (Rs. 10/-)	1.6		
Basic & Diluted		(9.35)	(287.61)

As per our attached report of even date
For **B. K. KHARE & CO**
Chartered Accountants


Naresh Kumar Kataria
Partner
Membership No.37825

Place : Pune
Date :

For & on behalf of Board of Directors


S. C. Mehta
Director


DR.T. K.Chatterjee
Director

DEEPAK MINING SERVICES PVT. LTD.

Deepak Complex, Opp. Golf Course, Shastrinagar, Yerawada, Pune-411 006

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2014

		31.03.2014	31.03.2013
		Rupees	Rupees
(A) Cash flows from operating activities			
Net Profit / (Loss) Before Tax		(93,530)	(28,76,104)
Operating Profit Before Working Capital Changes		(93,530)	(28,76,104)
Decrease/(Increase) in Sundry Debtors		-	21,94,669
Decrease/(Increase) in Other Current Assets		46,398	(19,080)
Decrease / (Increase) in Loans and Advances		3,00,000	(3,06,100)
(Decrease)/ Increase in Trade Payables		(1,01,163)	(2,29,384)
(Decrease)/ Increase in Current Liabilities		(2,69,177)	25,81,080
Increase/(Decrease) in Provisions		(22,472)	-
Cash generated from Operations		(1,39,944)	13,45,081
Income taxes paid		-	(9,00,500)
Net cash generated/(used in) from operating activities	(A)	(1,39,944)	4,44,581
(B) Cash flow from investing activities			
Purchase of fixed assets (Including capital work-in-progress)		-	-
Investment in subsidiary company		(13,64,480)	(99,990)
Net cash (used in)/generated from investing activities	(B)	(13,64,480)	(99,990)
(C) Cash flow from financing activities			
Receipt of unsecured loans		-	10,00,490
Net cash used in financing activities	(C)	-	10,00,490
Net increase/(decrease) in cash and cash equivalents	(A+B+C)	(15,04,424)	13,45,081
Cash and cash equivalents as at beginning of the year		19,82,893	6,37,812
Cash and cash equivalents as at the end of the year		4,78,469	19,82,893
		(15,04,424)	13,45,081

4

DEEPAK MINING SERVICES PVT. LTD.

Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune – 411 006.

NOTE 1

Notes forming part of Balance Sheet as on 31st March 2014 and Statement of Profit & Loss for the year ended on that date.

1. The Company was incorporated as a subsidiary of M/S Deepak Fertilisers and Petrochemicals Corporation Ltd. to undertake activities related to mining, especially coal mining. The Company intends to venture into mine consulting and Mine Development and Operation (MDO) contracts.
2. The company had made investment in Runge Pincock Minarco India Private Limited which was wholly owned subsidiary till 27th November 2013. With effect from 28th November 2013, 49% of equity share capital of Runge Pincock Minarco India Private Limited has been acquired by International Mineral Assets Transactions Private Limited. During the year, the Company acquired additional shares of Rs. 13,64,480/- (1,36,448 shares of Rs.10/-each) in its subsidiary, Runge Pincock Minarco India Pvt.Ltd.
3. The company is directly and through its subsidiary is currently exploring various business opportunities. As the company has no revenues for the last few years, the Company has accordingly been incurring losses. Consequently its net worth is fully eroded. However, management believes the same does not affect the entity's ability to operate as a going concern given the support of the shareholders to the Company.

A) Significant Accounting Policies & Notes to Accounts

There is no change in accounting policies as compared to previous year.

i. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The accompanying financial statements have been prepared in accordance with generally accepted Accounting principles in India under the historical cost convention, on accrual basis of accounting and are in conformity with mandatory accounting standards, as specified by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 read with the General circular 15/2013 dated September 13, 2013 of the Ministry of Corporate affairs in respect of Section 133 of the Companies Act, 2013. All assets and liabilities have been classified as per criteria set out in the Revised Schedule VI to the Companies Act, 1956 and have been classified as current and non current as per companies normal operation cycle.

ii. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumption to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual result could differ from those estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialise. The management believes that the estimates used in preparation of financial statements are prudent and reasonable.

iii. FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction.

Foreign currency denominated assets and liabilities (monetary items) are translated into Indian Rupees at the exchange rates prevailing on the Balance Sheet date and the resulting gain/loss is recognised in the statement Profit and Loss.

Exchange differences arising on settlement of transactions and translation of monetary items are recognized as income or expense in the period in which they arise.

iv. REVENUE RECOGNITION

Revenue for services rendered is recognised on the basis of services rendered and billed to client based on contractual obligation.

Revenue is recognized where it is earned and no significant uncertainty exists as to its realisation or collection.

v. INCOME TAX

Income taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income" issued by Institute of Chartered Accountants of India. Taxes comprise both current and deferred tax.

Current tax is determined as the amount of tax payable in respect of taxable income for the year based on the provisions of the Income Tax Act, 1961.

No provision for taxes has been made in the view of assessable loss.

vi. EARNINGS PER SHARE

Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20 on "Earnings Per Share" issued by Institute of Chartered Accountants of India. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the period.

Earnings per Share (EPS) :

Sr No	Particulars	Year ended 31.03 2014	Year ended 31.03.2013
a)	Profit / (Loss) for the period (Rs.)	(93,530)	(28,76,104)
b)	Profit attributable to Equity Shareholders (Rs.)	(93,530)	(28,76,104)
c)	Average No. of Equity Shares	10,000	10,000
d)	Face Value of Equity Shares (Rs.)	10	10
e)	Basic & Diluted Earning per Share (Rs.) (c/d)	(9.35)	(287.61)

13. Related party disclosures**a. Name of Related Parties and nature of relationship**

Holding Company : Deepak Fertilisers and Petrochemicals Corporation Limited

Subsidiary Company : Runge Pincock Minarco India Private Limited

Fellow Subsidiary Company: Smartchem Technologies Limited
Deepak Nitrochem Pvt. Ltd.

Key Management Personnel : Shri S. C. Mehta
Dr.T.K.Chatterjee

b. Following are the transactions with related parties

Transactions / balances	Holding Company	Subsidiary Company	Fellow Subsidiary	Total
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
Reimbursement of Expenses / Services	NIL (NIL)	6,100 6,100	NIL (NIL)	6,100 (6,100)
Loans / advances taken	NIL (10,00,490)	NIL (NIL)	NIL (NIL)	NIL (10,00,490)
Loans / advances given	NIL (NIL)	NIL (3,00,000)	NIL (NIL)	NIL (3,00,000)
Balance Payable	14,55,723 (14,55,723)	---	23,25,853 (23,25,853)	37,81,576 (37,81,576)
Balance Receivable	---	6,100 (3,06,100)	---	---

14. The figures in brackets pertain to previous year.

15. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current years' grouping.

NOTE 2**Share Capital**

Amount in Rs.

Particulars	As at	As at
	31.03.2014	31.03.2013
Authorised 10,000 Equity Shares of Rs. 10/- each	1,00,000	1,00,000
Issued, Subscribed & Paid Up 10,000 Equity Shares of Rs.10/- each fully paid up.	1,00,000	1,00,000
TOTAL	1,00,000	1,00,000

a : Reconciliation of number of shares outstanding at the beginning & end of the reporting

Particulars	As at 31.03.2014		As at 31.03.2013	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000	10,000	1,00,000

b : Rights, preferences and restrictions attached to equity shares

The Company has only one class of issued equity shares having par value of Rs.10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares & pays dividend in Indian Rupee. The dividend proposed by board of directors is subject to the approval of share holders in the ensuing Annual General Meeting. In the event of liquidation of the Company the holders of Equity Share will be entitled to receive remaining assets of the Company after distribution of all preferential amounts in proportion of their share holding.

c : Details of Shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31.03.2014		As at 31.03.2013	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Deepak Fertilisers & Petrochemicals Corporation Limited.(Holding Company)	9,998	99.98	9,998	99.98
	9,998	99.98	9,998	99.98

NOTE 3**Reserves & Surplus**

Particulars	As at	As at
	31.03.2014	31.03.2013
Surplus in the Statement of Profit and Loss at the beginning of the year	(11,10,488)	17,65,616
Add: Profit/(Loss) for the Year	(93,530)	(28,76,104)
Total	(12,04,018)	(11,10,488)

NOTE 4**Trade Payables**

Particulars	As at	As at
	31.03.2014	31.03.2013
Trade Payables	-	1,01,173
Total	-	1,01,173

NOTE 5**Other Current Liabilities**

Particulars	As at 31.03.2014	As at 31.03.2013
TDS Payable	-	2,69,177
Other Payables		
- Related Party	14,55,723	14,55,723
- Creditors	23,25,853	23,25,853
Total	37,81,576	40,50,753

NOTE 6**Short term Provisions**

Particulars	As at 31.03.2014	As at 31.03.2013
Provision for Expenses	22,682	45,144
Provision for Income Tax	-	-
Total	22,682	45,144

NOTE 7**Non Current Investments**

Particulars	As at 31.03.2014	As at 31.03.2013
Investment in subsidiary (Unquoted, Trade)		
146447 Shares of Runge Pincock Minarco India Pvt. Ltd. (Formerly Known as Complete Mining Solutions Private Limited) of Rs.10/- each	14,64,470	99,990
Total	14,64,470	99,990

NOTE 8**Trade Receivables**

Particulars	As at 31.03.2014	As at 31.03.2013
Unsecured, considered good unless otherwise stated.		
Outstanding for more than six months	6,95,639	6,95,639
Others	-	-
Total	6,95,639	6,95,639

NOTE 9**Cash and Bank Balances**

Particulars	As at 31.03.2014	As at 31.03.2013
Cash and cash equivalent		
Balance with Bank - on current account	4,78,469	19,82,893
Total	4,78,469	19,82,893

NOTE 10**Short Term Loans & Advances**

Particulars	As at 31.03.2014	As at 31.03.2013
Related Party		
Runge Pincock Minarco India Pvt.Ltd. (Formerly Known as Complete Mining Solutions Private Limited)	6,100	3,06,100
Total	6,100	3,06,100

NOTE 11**Other Current assets**

Particulars	As at 31.03.2014	As at 31.03.2013
Service tax credit receivable	55,562	53,090
Advance Tax A.Y.2012-13 (net off provision Rs.8,51,630/-)	-	48,870
Total	55,562	1,01,960

NOTE 12**Other Expenses**

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Audit Fees - Statutory audit	20,000	20,000
Bank charges	6	3,094
Filing & legal fees	9,388	8,596
Printing & stationery	-	1,600
Interest on TDS	15,506	-
Professional fees	-	2,58,534
Man power supply charges	-	25,84,280
Total	44,900	28,76,104

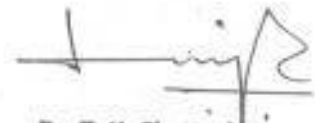
Financial details of Subsidiary Companies	
Particulars	RungePincockMinarco India Pvt. Ltd. (Formerly known as Complete Mining Solutions Pvt. Ltd.)
Current Assets	25,18,985
Loans & Advances	Nil
Net Fixed Assets	Nil
Investment	Nil
Profit & Loss A/C	Nil
Miscellaneous Expenditure	Nil
Total Assets	25,18,985
Current Liabilities & Provisions	2,96,533
Capital	28,71,520
Loans	Nil
Reserves & Surplus	(6,49,068)
Deferred Tax Liability	Nil
Total Liabilities	25,18,985
Turnover (Including other income)	Nil
Provision for Tax	Nil
Profit / (Loss) after Tax	(3,43,496)
Proposed Dividend	Nil

The Notes to Accounts form an integral part of the Financial Statements

For & on behalf of Board of Directors



S. C. Mehta
Director



Dr. T. K. Chatterjee
Director

Deepak Mining Services Pvt. Ltd.

Statement u/s 212 of Companies Act, 1956 relating to Subsidiary Companies

Particulars	RungePincocKMinarco India Pvt.Ltd. (Formerly known as Complete Mining Solutions Pvt. Ltd.)
Date from which they became subsidiary	05.11.2012
Financial Year of the subsidiary ended on	31.03.2014
Shares of the subsidiary held by Deepak Mining Services Pvt. Ltd. on the above dates	
1. Number of Shares	9,998
2. Face value	10
3. Extent of Holding	99.98%
Net aggregate Profit / (Loss) for the current year (Rs)	(3,43,496)
Net aggregate amounts of the profits or losses of the subsidiary so far it concerns the members of the holding company and is dealt with in the accounts of holding company:	
1. for the financial year of the subsidiary	NIL
2. for the previous financial years of the subsidiary since it became its subsidiary .	NIL
Net aggregate amounts of the profits or losses of the subsidiary so far it concerns the members of the holding company and is not dealt with in the accounts of holding company:	
1. for the financial year of the subsidiary	
2. for the previous financial years of the subsidiary since it became its subsidiary	NIL