

**RUNGE PINCOCK MINARCO INDIA PRIVATE LIMITED**

**ANNUAL REPORT**

**2013 - 2014**

**REGISTERED OFFICE**

**Deepak Complex, Opp. Golf Course, Shastri Nagar,  
Yerwada, Pune - 411006.**

**CIN : U14200PN2012PTC145300**

# RungePincocKMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

CIN: U14200PN2012PTC145300

## Notice of Second Annual General Meeting

**NOTICE** is hereby given that the Second Annual General Meeting of RungePincocKMinarco India Private Limited shall be held on Monday, 25<sup>th</sup> August, 2014 at 10:30 a.m. (Indian Time) at Deepak Complex, Opp. Golf Course, Yerawada, Pune - 411006, to consider and approve the following business:

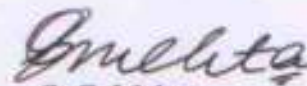
### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at, and the Statement of Profit and Loss for the financial year ended 31<sup>st</sup> March, 2014 together with the Directors' Report and the Auditors' Report thereon.
2. To appoint M/s. B. K. Khare & Co., Chartered Accountants, Mumbai, as Auditors to hold office from the conclusion of this Meeting until the conclusion of the Seventh Annual General Meeting and to fix their remuneration.

For and on behalf of the Board of Directors,

Pune

Dated 28<sup>th</sup> April, 2014



S. C. Mehta

Director



# RungePincockMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

CIN: U14200PN2012PTC145300

## NOTE(S):

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. 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.
2. The Record Date to determine entitlement of members to attend and vote at the Meeting will be Monday, 25<sup>th</sup> August, 2014.

For and on behalf of the Board of Directors,

Pune

Dated 28<sup>th</sup> April, 2014

  
S. C. Mehta

Director

# RungePincockMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

CIN: U14200PN2012PTC145300

## Directors' Report

**To the Members,**

Your Directors have pleasure in presenting the Second Annual Report together with Audited Accounts of the Company for Financial Year ended 31<sup>st</sup> March, 2014.

### **FINANCIAL RESULTS**

The summarised financial results for the year are as under:

	2013-14 (Rs.)	2012-13 (Rs.)
Total Income	Nil	Nil
Total Expenditure	3,43,496	3,05,572
Cash Profit before Depreciation & Tax	(3,43,496)	(3,05,572)
Depreciation and Amortization Expense	Nil	Nil
Profit Before Tax (PBT)	(3,43,496)	(3,05,572)
Less :		
a) Deferred Tax Reversal	Nil	Nil
b) Exceptional Items	Nil	Nil
Net Profit After Tax	(3,43,496)	(3,05,572)
Prior Period Adjustment	Nil	Nil
Add: Balance brought forward from previous year	(3,05,572)	Nil
Loss carried to Balance Sheet	(6,49,068)	(3,05,572)

Loss Before Tax for the year under review was Rs. 3,43,496/- as against Rs. 3,05,572/- in the previous year. Net Loss for the current year was Rs. 3,43,496/- as compared to Rs. 3,05,572/- in the previous year.

# RungePincockMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

CIN: U14200PN2012PTC145300

---

## Dividend

Considering the losses, your directors regret their inability to recommend any dividend.

## PERFORMANCE

Financial Year 2013-14 turned out to be difficult for the Company from business perspective.

- Q1 and part of Q2 of Financial Year 2013-14 were consumed to operationalize and start up the local entity in terms of meeting the legal and financial requirements. Q3 onwards the focus was on the business.
- Coal-gate issue and policy paralysis with Indian Govt. adversely affected the business of the Company. A number of coal block allocations made to the private sector companies were de-allocate and with many more the litigation is still pending. This held back many investment decisions in coal sector.

While the Company could not secure any revenue from business in the Financial Year 2013-14 there have been significant learning from the year and a focus and acceleration of meaningful opportunities towards the closing quarter of Financial Year 2013-14. This includes evolving new strategies and positioning the business to serve customers more diligently.

Towards the end of Financial Year 2013-14, the Company could be able to secure a consulting business with Integrated Coal Mining Limited, ICML, coal mining venture of a leading Indian power company Calcutta Electricity Supply Corporation (CESC). This will result in early revenue in Financial Year 2014-15.

# RungePincockMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

CIN: U14200PN2012PTC145300

---

## **FUTURE PROSPECTS OF THE COMPANY:-**

With coal-gate issue getting resolved and the ban on iron ore mining being gradually lifted, the prospect of the Company's business is looking upward in coming years.

The new Govt. at the centre is also supporting the investment sentiment with faster green clearances of mining projects.

As the business continues to focus on the year ahead with the commencement of revenue some focus will be applied to future resourcing and marketing to accelerate the business. The key actions will be to focus on opportunities which align to the current product portfolio of mine advisory, technology and professional development services to the mining industry.

## **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 31<sup>st</sup> March, 2014 and of the Loss of the Company for that period;
- (iii) proper and sufficient care had been taken for the maintenance of 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.

# RungePincocKMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

CIN: U14200PN2012PTC145300

## Auditors

M/s. B. K. Khare & Co., Chartered Accountants, Mumbai, the 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.

## Personnel

During the year under review, there were no employees who were covered under Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975, as amended.

## Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Your Company has not carried out any activity relating to the conservation of energy.

There is no Foreign Exchange Transaction during the year.

## Acknowledgement

Your Directors wish to place on record their sincere appreciation to the Governmental authorities and other stakeholders for their continued support during the year.


For and on behalf of the Board of Directors,

Pune

Dated 28<sup>th</sup> April, 2014

  
S. C. Mehta

Director

  
Partha Bhattacharyya

Director

**Sridhar G. Mudaliar**

M.Com. LL.B., F.C.S.

*Company Secretary*

22-A, Hanuman Nagar,

Off: Senapati Bapat Road,

Model Colony, Pune 411 016

Tel: 25655319

---

## COMPLIANCE CERTIFICATE

Company No. – U14200PN2012PTC145300

Authorised Capital: Rs. 25,000,000/-

Paid up Capital: Rs.2, 871,520 /-

To,  
The Members,  
RungePincockMinarco India Private Limited  
Deepak Complex, Opp. Golf Course,  
Shastri Nagar, Yerawada,  
Pune-411006

I have examined the registers, records, books and papers of **RungePincockMinarco India Private Limited** (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and applicable sections of the Companies Act, 2013 as per the notification dated 12<sup>th</sup> September, 2013, ("the Act") and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31 March, 2014 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government,





Company Law Board or other authorities within the time prescribed under the Act and the rules made there under.

3. The Company being a Private Limited Company has the minimum prescribed paid-up capital and its maximum number of members during the said financial year were 3 (Three) excluding its present and past employees and the Company during the year under scrutiny:
  - I) has not invited public to subscribe for its shares or debentures; and
  - II) has not invited or accepted any deposits from persons other than its members, directors or their relatives.
4. The Board of Directors duly met five (5) times respectively on 13.05.2013, 23.05.2013, 12.08.2013, 28.10.2013 and 24.01.2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions, passed in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Register of Members or Debenture holders during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 12<sup>th</sup> August, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. One Extra Ordinary General Meeting was held on 17<sup>th</sup> May, 2013 after giving due notice to the members of the Company and the resolution passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company being a private company, the provisions of Section 295 of the Act are not applicable to the Company till 11<sup>th</sup> September, 2013. However further no transaction has entered falling within the purview of the provisions of Section 185 of the Companies Act, 2013.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act during the year.



10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate certificates during the financial year.
13. The Company has:
  - (i) delivered all the certificates on allotment of securities or any other purpose in accordance with the provisions of the Act. However, there was no transfer/transmission during the year.
  - (ii) not deposited any amount in a separate bank account as dividend as no dividend was declared during the financial year.
  - (iii) not posted any warrants to any members of the Company as no dividend declared during the financial year.
  - (iv) no amount required to be transferred in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon which have remained unclaimed or unpaid for a period of seven years to Investor Education and Protection Fund
  - (v) duly complied with the requirement of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointments of directors, additional directors, alternate directors and directors to fill casual vacancies have been duly made.
15. The Company has not appointed any managing director/whole-time director/manager during the financial year.
16. The Company has not appointed any sole selling agents during the financial year.
17. Except for the instance described below, the company was not required to



approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act. Detailed below:-

- (i) Change of name of the company from Complete Mining Solutions Private Limited to RungePincocKMinarco India Private Limited during the year under consideration for which approval of Registrar of Companies is duly availed.
18. The Directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
  19. The Company has issued 277,152 equity shares during the financial year and complied with the provisions of the Act.
  20. The Company has not bought back any securities during the financial year.
  21. There was no redemption of preference shares or debentures during the financial year.
  22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
  23. The Company has not invited/accepted any deposits including any unsecured loans falling within the purview of Section 58A during the financial year.
  24. The Company, being a private company, the borrowings made during the year does not attract provisions of Section 293(1) (d) of the Act till 11<sup>th</sup> September, 2013 and the amount borrowed by the Company from directors, members, public, financial institutions, banks and others during the financial year ending 31<sup>st</sup> March, 2014 are within the borrowing limits of the Company prescribed under section 180 (1) (c) of the Companies Act, 2013.
  25. The Company being a private limited company, the provisions of Section 372A of the Act do not apply.
  26. The Company has not altered the provisions of the memorandum with respect to situation



of the Company's registered office from one state to another during the year under scrutiny.

27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny and complied with the provisions of the Act.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company during the year under scrutiny.
30. The Company has altered its Articles of Association after obtaining approval of members in the general meeting held on 17<sup>th</sup> May, 2013 during the financial year.
31. As informed to me, there was no prosecution initiated against or show cause notices received by the Company, during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company was not required to deposit both employee's and employer's contribution to Provident Fund with prescribed authorities pursuant to section 418 of the Act, as the Company has not constituted a provident fund under the provisions of section 418 of the Act.

Place: Pune

Date: 28.04.2014

Signature :

Name :

C. P. No. :



Sridhar G. Mudaliar

2664

Annexure A

**Registers as maintained by the Company:**

1. Register of Members under Section 150.
2. Register of Transfers.
3. Books of Accounts under Section 209\*\*
4. Register of Directors, managing Director, manager and secretary under Section 303.
5. Register of Director's Shareholdings under Section 307
6. Register of Charges.

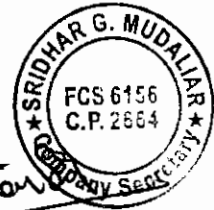
Place: Pune

Date: 28.04.2014

Signature:

Name : Sridhar G. Mudaliar

C. P. No. : 2664



---

\*\* As regards compliance of section 209, I have relied on the report of Statutory Auditors of the Company. The said compliance is subjects to comments mentioned in the said Audit report & and annexure thereto.

Annexure B

**Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31<sup>st</sup> March, 2014**

Sr. No.	Form No. / Return	Filed under Section	Date of Event	Date of filing/ uploading / payment	Whether filed within prescribed time (Yes/No)	If delay in filing whether requisite additional fees paid (Yes/No)
1.	Form 32	303(2)	13.05.2013	15.05.2013	Yes	NA
2.	Form 1A	21	03.05.2013	03.05.2013	Yes	NA
3.	Form 23	192	17.05.2013	17.05.2013	Yes	NA
4.	Form 23	192	26.03.2013	09.04.2013	Yes	NA
4.	Form 1B	21	17.05.2013	17.05.2013	Yes	NA
4.	Form 2	75(1)	28.10.2013	26.11.2013	Yes	NA
2	Form 23AC-ACA XBRL	220	31.03.2013	03.09.2013	Yes	NA
3	Form 20B	159	12.08.2013	16.10.2013	No	Yes
4.	Form 32	303(2)	12.08.2013	30.08.2013	Yes	NA

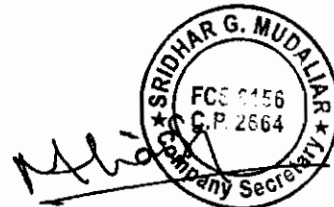
Place: Pune

Date: 28.04.2014

Signature:

Name : Sridhar G. Mudaliar

C. P. No. : 2664



## **B. K. KHARE & Co.**

CHARTERED ACCOUNTANTS

T + 91 022 22000607/7318/6360

+ 91 022 66315835/36

F + 91 022 2200 3476

E info@bkkhareco.com

706/708, Sharda Chambers New Marine  
Lines, Mumbai - 400 020, India

### **INDEPENDENT AUDITOR'S REPORT**

To the Members of **RUNGE PINCOCK MINARCO INDIA PRIVATE LIMITED**

#### **Report on the Financial Statements**

1. We have audited the accompanying financial statements of **RUNGE PINCOCK MINARCO INDIA 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.

#### **Pune**

T + 91 020 60801005/6/7/8/9  
+ 91 020 25666932/32926341  
E bkkpune@bkkhareco.com  
Hotel Swaroop, 4th Floor,

#### **Bengaluru**

T + 91 80 41105357  
E bkkbengaluru@bkkhareco.com  
101, Money Chambers,  
1st Floor, Park II Road,

#### **New Delhi**

T + 91 011 4182 8360  
E bkkdelhi@bkkhareco.com  
107, Siddharth Chambers  
Near IIT Gate,



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:
- (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. 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.
8. 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 account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. the Balance Sheet, the Statements 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 and 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*

Naresh Kumar Kataria  
Partner  
Membership Number: 37825



Place: Mumbai  
Date: 28<sup>th</sup> April 2014

**RUNGE PINCOCK MINARCO INDIA PRIVATE LIMITED**

(Formerly known as Complete Mining Solutions Private Limited)

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

**BALANCE SHEET AS AT 31st MARCH 2014**

Particulars	Note No.	As at 31.03.2014 Rupees	As at 31.03.2013 Rupees
<b>I EQUITY AND LIABILITY</b>			
<b>(1) Shareholders' Funds</b>			
(A) Share Capital	2	28,71,520	1,00,000
(B) Share Application Money		-	-
(C) Reserves and Surplus	3	(6,49,068)	(3,05,572)
		22,22,452	(2,05,572)
<b>(2) Non Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)		-	-
(b) Other Long Term Liabilities		-	-
(c) Long Term Provisions		-	-
<b>(3) Current liabilities</b>			
(a) Trade Payables		-	-
(b) Other Current Liabilities	4	2,74,061	5,83,100
(c) Short Term Provisions	5	22,472	22,472
		2,96,533	6,05,572
<b>TOTAL</b>		<b>25,18,985</b>	<b>4,00,000</b>
<b>II ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets		-	-
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-In-Progress		-	-
(b) Non Current Investments		-	-
(c) Long Term loans and advances		-	-
(d) Other Non Current Assets		-	-
<b>(2) Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivable		-	-
(d) Deposits - EMD		-	-
(e) Cash and Cash Equivalents	6	25,18,985	4,00,000
(f) Short Term Loans and advances		-	-
(g) Other Current Assets		-	-
		25,18,985	4,00,000
<b>TOTAL</b>		<b>25,18,985</b>	<b>4,00,000</b>

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*

Naresh Kumar Kataria

Partner

Membership No. 37825

Place : Pune

Date : 28th April 2014

For & on behalf of Board of Directors

*Sailesh C. Mehta*

Sailesh C. Mehta

Director

*Partha Bhattacharyya*

Partha Bhattacharyya

Director

**RUNGE PINCOCK MINARCO INDIA PRIVATE LIMITED**

(Formerly known as Complete Mining Solutions Private Limited)

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

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

Particulars	Note No.	Year ended 31.03.2014	Year ended 31.03.2013
		Rupees	Rupees
I Revenue from Operations		-	-
II Other Income		-	-
III Total revenue (I+II)		-	-
IV EXPENSES			
Other Expenses	7	3,43,496	3,05,572
Total Expenses		3,43,496	3,05,572
Loss Before Tax		(3,43,496)	(3,05,572)
Current Tax		-	-
Deferred Tax		-	-
Loss After Tax		(3,43,496)	(3,05,572)
Earnings per equity Share :Face Value Rs 10/- Basic & Diluted		(3.32)	(30.56)


As per our attached report of even date

For & on behalf of Board of Directors

For B. K. KHARE & CO  
Chartered Accountants

  
Naresh Kumar Kataria  
Partner  
Membership No.37825

  
Sailesh C. Mehta  
Director

  
Partha Bhattacharyya  
Director

Place : Pune

Date : 28th April 2014

# RungePincockMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

## NOTE 1

### Notes forming part of Balance Sheet as on 31<sup>st</sup> March 2014 and Statement of Profit & Loss for the year ended on that date

#### A) Significant Accounting Policies & Notes to Accounts

The Company was incorporated on 05<sup>th</sup> November 2012 as a subsidiary of Deepak Mining Services Private Limited to undertake activities related to mining. The Company has not commenced any activity during the year. Deepak Mining Services Private Limited is a wholly owned subsidiary of Deepak Fertilisers and Petrochemicals Corporation Limited.

#### 1. 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 prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect 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 the Company's normal operating cycle.

#### 2. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions 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 results 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.

#### 3. 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 of Profit and Loss.

u

# RungePincocKMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

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.

## 4. 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 when it is earned and no significant uncertainty exists as to its realisation or collection.

## 5. 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 view of the assessable loss.

## 6. EARNINGS PER SHARE

The 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 year.

### Earnings per Share (EPS):

Sr No	Particulars	Year ended 31.03.2014	Year ended 31.03.2013
a)	Profit / (Loss) for the period (Rs.)	(3,43,496)	(3,05,572)
b)	Profit attributable to Equity Shareholders (Rs.)	(3,43,496)	(3,05,572)
c)	Weighted Average No. of equity shares	103,396	10,000
d)	Face Value of Equity Shares (Rs.)	10	10
e)	Basic & Diluted Earning per Share (Rs.)	(3.32)	(30.56)

## 7. Related party disclosures

### a. Name of Related Parties and nature of relationship

u

# RungePincrockMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Regd. Office: Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada,  
Pune - 411 006.

Tel : +91-20-6645 8000 Fax : +91-20-2668 3723

Ultimate Holding Company: Deepak Fertilisers & Petrochemicals Corporation Limited

Holding Company: Deepak Mining Services Private Limited

Entities having significant influence over the Company by reason of voting power:  
International Mineral Asset Transactions Private Ltd

Key Management Personnel: Shri S. C. Mehta  
Shri Partha Bhattacharyya

## b. Following are the transactions with related parties:

	Transactions / balances	Deepak Mining Services Private Limited	International Mineral Asset Transactions Private Ltd	Deepak Fertilisers and Petrochemicals Limited	Total
		Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
a)	Purchase of equity shares	13,64,480 (100,000)	14,07,040 (NIL)	NIL (NIL)	27,71,520 (100,000)
b)	Reimbursement of Expenses / Services	3,00,000 (6,100)	NIL (NIL)	NIL (NIL)	3,00,000 (6,100)
c)	Loans / advances taken	3,06,100 (3,00,000)	NIL (NIL)	2,67,961 (NIL)	5,74,061 (3,00,000)
d)	Net Payable (b-c)	6,100 (3,06,100)	NIL (NIL)	2,67,961 (NIL)	2,74,061 (3,06,100)

The figures in brackets pertain to previous year.

4

**NOTE 2****Share Capital**

Amount in Rs.

Particulars	Amount in Rs.	
	As at 31.03.2014	As at 31.03.2013
<b>Authorised</b> 25,00,000 Equity Shares of Rs. 10/- each	250,00,000	250,00,000
<b>Issued, Subscribed and Paid Up</b> 2,87,152 Equity shares of Rs.10/- each fully paid up. (PY 10000 Equity share of Rs.10/- each fully paid up)	28,71,520	1,00,000
<b>TOTAL</b>	<b>28,71,520</b>	<b>1,00,000</b>

**a. Reconciliation of number of shares outstanding at the beginning and end of the reporting**

Particulars	As at 31.03.2014		As at 31.03.2013	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
Shares Issued during the year	2,77,152	27,71,520	-	-
<b>Shares outstanding at the end of the year</b>	<b>2,87,152</b>	<b>28,71,520</b>	<b>10,000</b>	<b>1,00,000</b>

**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 and pays dividend in Indian Rupees. 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.

During the year, the Company has further issued 136,448 equity shares to Deepak Mining Services and 140,704 equity shares to International Mineral Asset Transactions Private Ltd.

**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 Mining Services Private Limited*	1,46,447	51.00	9,999	99.99
International Mineral Asset Transactions Private Ltd	1,40,704	49.00	-	-
	<b>2,87,151</b>	<b>100.00</b>	<b>9,999</b>	<b>99.99</b>

\*Deepak Mining Services Private Limited is the Holding Company of Runge Pincock Minarco India Private Limited.

**NOTE 3****Reserves & Surplus**

Particulars	Amount in Rs.	
	As at 31.03.2014	As at 31.03.2013
Surplus in the Statement of Profit and Loss at the beginning of the year	(3,05,572)	-
Add: Loss for the current year	(3,43,496)	(3,05,572)
<b>Total</b>	<b>(6,49,068)</b>	<b>(3,05,572)</b>

**NOTE 4****Other Current Liabilities**

Particulars	As at 31.03.2014	As at 31.03.2013
Deepak Mining Services Pvt. Ltd.	6,100	3,06,100
Deepak Fertilisers & Petrochemicals Corporation Ltd.	2,67,961	-
- Others	-	2,77,000
<b>Total</b>	<b>2,74,061</b>	<b>5,83,100</b>

**NOTE 5****Short Term Provisions**

Particulars	As at 31.03.2014	As at 31.03.2013
Provision for audit fees	22,472	22,472
<b>Total</b>	<b>22,472</b>	<b>22,472</b>

**NOTE 6****Cash and Bank Balances**

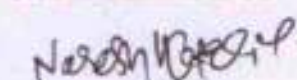
Particulars	As at 31.03.2014	As at 31.03.2013
Cash and cash equivalent		
Balance with Bank - current account	25,18,985	4,00,000
<b>Total</b>	<b>25,18,985</b>	<b>4,00,000</b>

**NOTE 7****Other expenses**

Particulars	Year ended 31.03.2014	Year ended 31.03.2013
Legal fees	18,540	2,33,100
Professional fees	31,096	-
Miscellaneous expenses	1,905	-
Stamp duty and bank charges	3,427	50,000
Audit Fees - Statutory audit	22,472	22,472
Marketing expenses	30,000	-
Travelling expenses	2,13,380	-
Printing & stationery	22,676	-
<b>Total</b>	<b>3,43,496</b>	<b>3,05,572</b>

For B. K. KHARE &amp; CO

For and on behalf of Board of Directors



Naresh Kumar Kataria  
Partner  
Membership No.37825



Suresh C. Mehta  
Director



Partha Bhattacharyya  
Director

Place : Pune

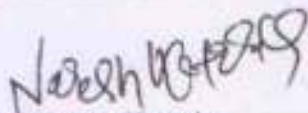
Date : 28th April 2014



**RUNGE PINCOCK MINARCO INDIA PRIVATE LIMITED**  
 (Formerly known as Complete Mining Solutions Private Limited)  
 CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2014

	31.03.2014	31.03.2013
	Rupees	Rupees
<b>(A) Cash flows from operating activities</b>		
Loss before tax	-3,43,496	-3,05,572
Adjustments:		
Add: Share issue expenses	4,795	
<b>Operating Loss Before Working Capital Changes</b>	(3,38,701)	(3,05,572)
(Decrease)/ Increase in Current Liabilities	(3,09,039)	5,83,100
Increase/(Decrease) in Provisions	-	22,472
<b>Cash generated from Operations</b>	(6,47,740)	3,00,000
Income taxes paid	-	-
<b>Net cash generated/(used in) from operating activities</b>	(6,47,740)	3,00,000
<b>(B) Cash flow from investing activities</b>		
Net cash (used in)/generated from investing activities	-	-
<b>(C) Cash flow from financing activities</b>		
Issue of equity shares	27,71,520	1,00,000
Share issue expenses	(4,795)	-
<b>Net cash used in financing activities</b>	27,66,725	1,00,000
<b>Net increase/(decrease) in cash and cash equivalents</b>	21,18,985	4,00,000
Cash and cash equivalents as at beginning of the year	4,00,000	-
Cash and cash equivalents as at the end of the year	25,18,985	4,00,000

For B. K. KHARE & CO



Naresh Kumar Kataria  
 Partner  
 Membership No.37825

Place : Pune

Date : 28th April 2014

For and on behalf of Board of Directors



Suresh C. Mehta  
 Director



Partha Bhattacharyya  
 Director