

RUNGEPINCOCKMINARCO INDIA PRIVATE LIMITED

ANNUAL REPORT

2014-15

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 Third Annual General Meeting

NOTICE is hereby given that the Third Annual General Meeting of RungePincocKMinarco India Private Limited shall be held on Tuesday, 25th August, 2015 at 10.30 a.m. at Sai Hira, Survey No. 93, Mundhwa, Pune – 411 036, 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 31st March, 2015 together with the Directors' Report and the Auditors' Report thereon.
2. To ratify appointment of Statutory Auditor to hold office from conclusion of this Meeting until the conclusion Fourth Annual General Meeting and to fix their remuneration.

For and on behalf of the Board of Directors,

Pune

Dated 11th May, 2015



S. C. Mehta

Chairman

(DIN: 00128204)



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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 25th August, 2015.

For and on behalf of the Board of Directors,

Pune

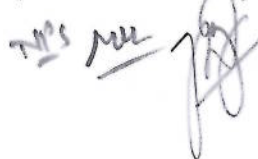
Dated 11th May, 2015



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Directors' Report

To the Members,

Your Directors have pleasure in presenting the Third Annual Report together with Audited Accounts of the Company for Financial Year ended 31st March, 2015.

FINANCIAL RESULTS

The summarised financial results for the year are as under:

	2014-15	2013-14
	(Rs.)	(Rs.)
Total Income	11,40,360	Nil
Total Expenditure	12,17,799	3,43,496
Cash Profit before Depreciation & Tax	(77,439)	(3,43,496)
Depreciation and Amortization Expense	Nil	Nil
Profit Before Tax (PBT)	(77,439)	(3,43,496)
Less :		
a) Deferred Tax Reversal	Nil	Nil
b) Exceptional Items	Nil	Nil
Net Profit After Tax	(77,439)	(3,43,496)
Prior Period Adjustment	Nil	Nil
Add: Balance brought forward from previous year	(6,49,068)	(3,05,572)
Loss carried to Balance Sheet	(7,26,507)	(6,49,068)

Loss Before Tax for the year under review was Rs. 77,439/- as against Rs. 3,43,496/- in the previous year. Net Loss for the current year was Rs. 77,439/- as compared to Rs. 3,43,496/- in the previous year.

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Dividend

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

State of Company's Affairs

Indian Financial Year 2014-15 has turned out to be difficult for RungePincocKMinarco India Pvt. Limited (RPMIPL) from business perspective. The business faced the following major challenges during this period.

1. **Business Environment:** Both internal and external business environment has been quite challenging throughout the FY 2014 - 15. While internally the business often faced an acute shortage of resources to manage the operations, the external environment may be described in the following manners;

1.1. Coal Sector:

In the first quarter of this Financial Year (May 2014), your company was awarded a prestigious assignment from Integrated Coal Mining Limited (ICML), a 100 % subsidiary of The Calcutta Electric Supply Corporation, worth AUD 642,000 for long term, medium term and short term planning & scheduling for a 4.5 MTy. Sarshatali Open Cut (OC) coal mine.

In Q1 & Q2, a qualifying pipeline of opportunities with private sector companies such as Adani Mining, Lanco, Reliance Power, Associated Cement Company, VISA Power and few MDO players etc. and public sector companies such as subsidiaries Coal India Limited, Central Mine Planning & Design Institute Limited (CMPDI) subsidiary

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of Coal India Limited and Eastern Coalfields Limited (ECL), Singareni Collieries Company Limited (SCCL), Odisha Power Generation Corporation (OPGC) and West Bengal Mineral Development Corporation were also created, when Supreme Court passed orders to cancel allocation of 200 + coal blocks to private sectors and public sectors companies. This seriously jeopardized the performance of your company during the rest of the year under review.

ICML work that had begun in May 2014 was stopped in the month of July 2014.

With CMPDI, your company has successfully completed a proof of concept (POC) study for RPMIPL's scheduling software product XPAC, the procurement decision is yet to start. In ECL your company made a number of presentations and held meetings with some success that a pre-Notice Inviting Tender meeting has been held for procurement of simulation software product HAULSIM. The final tender document is under preparation.

In SCCL, your company held a series of meetings and presentations before SCCL's management team leading to the submission of two techno-commercial offers one each of XPAC and HAULSIM, which is being pursued.

In Q4 of FY 2015, Ministry of Coal (MoC), Govt. of India re-started the coal block allocation through a transparent process of competitive bidding which provided an opportunity to your company to win a contract for technical due diligence of 6 coal blocks for Tata Steel Limited in association with RungePincocKMinarco (RPM), Australia.

Beyond the Indian business territory, your company has also ventured into Bangladesh to provide mining services to Govt. of Bangladesh to help them develop coalfields of Bangladesh. Your company has strategically entered into a Memorandum of

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Understanding (MoU) with a local Bangladesh company COSMOS ENERGY SERVICES (CES) based in Dhaka to provide local support.

Your company has made successful presentation to Energy Minister of Bangladesh and group of secretaries followed by submission of technical proposal to the Energy Minister of Bangladesh which is under consideration.

1.2. Iron Ore Sector

Iron Ore Sector in FY 2014 – 15 presented limited opportunities, firstly due to domination of small size operations to seek high value RPM's products and services and secondly the Honourable Supreme Court decision to ban all private sector operations for the environmental reasons.

However, despite the above situation in FY 2014 - 15, your company identified an opportunity with Usha Martin Limited but lost out to local competition mainly due to higher pricing of services.

Your company has established contacts with large players like National Mineral Development Corporation (NMDC) which would provide business opportunities in the coming years.

2. Market Competition:

In FY 2015, by and large your company mostly depended on the expensive Australian resources to deliver the business as against the usage of cheap and local resources by our competitors (SRK, DMT, GEOVALE etc.).

Your company lost three tenders due to uncompetitive pricing to local competition, namely, OPGC, Usha Martin and Uttam Galva Steel, in FY 2014 - 15.

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While there does exist a differentiation in quality, the market so far has failed to appreciate it and have been contented with the traditional products. Your company believes that the market is fast maturing and the existing mindset of clients towards the quality of services is changing.

Your company in association with RPM Australia successfully participated in exhibition for 4 days in International Mining and Machinery Exhibition 2014 in Kolkata December 2015 besides making presence in the panel discussions of two national level mining conferences.

Future Prospects of the Company

As the business continues to focus on the year ahead, with emergence of new and confident business environment in coal sector and passage of new Mines and Minerals (Development & Regulation) Bill 2015 in the parliament, the prospect of your company's business in both coal and iron ore sector are looking bright.

Successful coal block bidders have limited mining expertise and their mindset is also changing to adopt global best practices in Mining. Your Company is proposing to achieve this goal through a combination of advisory, technology and professional development training.

As the Coal and Mineral Block auction is going to continue in the coming years, your Company will be seeking business opportunities in this process.

Focus will be applied to future resourcing and marketing strategy to accelerate the business. The key actions will be to focus on opportunities which align to the current product portfolio of RPM, to enable ease of bidding and implementation. Additional

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opportunities of the nature of ICML will be one of the priority areas of business in FY 2015 – 16.

Board of Directors

Composition and Category of Directors:

Sr. No	Name of Director	Category
1	Mr. S. C. Mehta	Chairman
2	Mr. Partha Bhattacharyya	Non - Executive Director
3	Mr. Michael Evans	Non - Executive Director
4	Mr. Kieran Wallis*	Non - Executive Director

* Mr. Kieran Wallis resigned from the position of Director w.e.f. 27th February, 2015 due to preoccupation. The Board places on record its appreciation for the valuable services rendered by Mr. Wallis during his tenure as a Director on the Board.

Five Board Meetings were held during the year. These meetings were held on 3rd April 2014, 28th April 2014, 25th August, 2014, 19th December 2014 and 27th February 2015.

Directors' Responsibility Statement

Pursuant to the provisions of sub-section (5) of Section 134 of the Companies Act, 2013, 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;
- ii) the accounting policies had been applied consistently and made judgments and

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estimates that are 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, 2015 and of the profit and 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 this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the annual accounts had been prepared on a going concern basis; and
- v) systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Auditors and their Report

The Shareholders of the Company in their Second Annual General Meeting held on 25th August, 2014 had accorded their approval pursuant to the provisions of Sections 139, 141 and other applicable provisions of Companies Act, 2013 and Rules made thereunder to appoint M/s. B. K. Khare & Co., Chartered Accountants, as the Statutory Auditor of the Company for the period of 5 years commencing from the conclusion of Second Annual General Meeting until the conclusion of Seventh Annual General Meeting.

The Board of Directors of the Company has, pursuant to the provisions of Section 139, recommended the ratification of appointment of M/s. B. K. Khare & Co. for the approval of the Shareholders from the conclusion of Third Annual General Meeting till the conclusion of Fourth Annual General Meeting.

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The Auditors' Report to the Shareholders for the year under review does not contain any qualification, reservation or adverse remark or disclaimer.

Annual Return

The details forming part of the extract of the Annual Return are enclosed in Annexure A.

Related Party Transaction

The Company has entered into contract / arrangements with related parties in the ordinary course of business and on arm's length basis. Thus provisions of Section 188(1) of the Act are not applicable.

Public Deposits

The Company has not accepted any deposits, covered under Chapter V of the Companies Act, 2013 and hence no details pursuant to Rules 8 (v) and (vi) of the Companies (Accounts) Rules, 2014 are reported.

Personnel

During the year under review, there was no employee who was covered under Section 197 of the Companies Act, 2013 and Rules made thereunder.

Particulars of Loan, Guarantee And Investments

The Company has not given any loan or guarantee or made any investment pursuant to the provisions of Section 186 of the Companies Act, 2013.

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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 11th May, 2015

S. C. Mehta

Chairman

(DIN: 00128204)

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ANNEXURE- A

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2015

Pursuant to section 92 of the Act and Rule 12(1) of the Companies (Management and Administration) Rules, 2014.

I. Registration Details

1.	CIN	U14200PN2012PTC145300
2.	Registration Date	5th November, 2012
3.	Name of the Company	RungePincocKMinarco India Private Limited
4.	Category / Sub-Category of the Company	Company Limited by Shares / India Non- Government Company
5.	Address of the Registered office and contact details	Deepak Complex, Opp. Golf Course, Shastri Nagar, Yerawada, Pune – 411 006
6.	Whether listed company Yes / No	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N. A.

II. Principal Business Activities of the Company

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Professional Services in the field of mine engineering	09900	100%

III. Particulars of Holding, Subsidiary And Associate Companies

Sr. No	Name and Address of the Company	NIC Code of the Product/ service	CIN/GLN	Holding/ Subsidiary/ Associate	% of Share held	Applicable section
01	Deepak Mining Services Private Limited (DMSPL)	09900	U14100PN2008PTC132562	Holding Company	50.99	2(46)
02	Deepak Fertilisers And Petrochemicals Corporation Limited	20123	L24121MH1979PLC021360	Holding Company	Indirectly holding 50.99 through wholly owned subsidiary DMSPL	2(46)

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2. Non-Institutions									
a) Bodies Corp.									
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lac	--	--	--	--	--	--	--	--	--
ii) Individual Shareholders holding nominal share capital in excess of 1 Lac	--	--	--	--	--	--	--	--	--
c) Others (Specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	--
Total Public Shareholding (B)=(B)(1)+(B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	287152	287152	100.00	--	287152	287152	100.00	--

ii. Share Holding of Promoter

Sr. No	Name of the Shareholder	Shareholding at the beginning of the year			No. of Shares held at the end of the year			% Change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Deepak Mining Services Private Limited	146447	50.9998	--	146447	50.9998	--	--
2.	International Mineral Asset Transactions Pty. Ltd.	140704	48.9998	--	140704	48.9998	--	--
3.	Mr. S. C. Mehta	1	0.0004	--	1	0.0004	--	--

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iii. Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	At the beginning of the year	287152	100.00	287152	100.00
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer /bonus/ sweat equity etc):	--	--	--	--
	At the End of the year.			287152	100.00

iv. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	For Each of the Top 10 Shareholders	--	--	--	--
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	---	--	--	--
	Reason: Rights Issue				
	At the End of the year (or on the date of separation, if separated during the year)	--	--	--	--

v. Shareholding of Directors and Key Managerial Personnel:

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
01	Mr. S. C. Mehta – Chairman				
	At the beginning of the year	1	0.0004	1	0.0004
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year			1	0.0004

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Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
02	Mr. Partha Bhattacharyya – Director				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	--	--	--	--

Sr. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
03	Mr. Michael Evans – Director				
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--	--	--	--
	At the End of the year	--	--	--	--

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--
Change in Indebtedness during the financial year				
• Addition	--	--	--	--
• Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness at the end of the financial year				

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i) Principal Amount	--	--	--	--
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	--	--	--	--

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NOT APPLICABLE

Sr. No	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1.	Gross salary	--	--	--	--	--
	(a) Salary as per provisions contained section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--	--
2.	Stock Option	--	--	--	--	--
3.	Sweat Equity	--	--	--	--	--
4.	Commission	--	--	--	--	--
	- as % of profit	--	--	--	--	--
	- others, specify...	--	--	--	--	--
5.	Others, please specify	--	--	--	--	--
	Total (A)	--	--	--	--	--
	Ceiling as per the Act	--	--	--	--	--

B. Remuneration to other Director: Not Applicable

Sr. No	Particulars of Remuneration	Name of Director		Total Amount
1.	Independent Director			
	Fee for attending board / committee meetings	--	--	--
	Commission	--	--	--
	Others, please specify	--	--	--
	Total (1)	--	--	--
2.	Other Non-Executive Directors			
	Fee for attending board / committee meetings	--	--	--
	Commission	--	--	--
	Others, please specify	--	--	--
	Total (2)	--	--	--
	Total (B)=(1+2)	--	--	--
	Total Managerial Remuneration	--	--	--
	Overall Ceiling as per the Act	--	--	--

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Remuneration to key managerial personnel other than MD / Manager / WTD - Not Applicable

Sr. No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross salary	--	--	--	--
	(a) Salary as per provisions contained section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission	--	--	--	--
	- as % of profit	--	--	--	--
	- others, specify...	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total (A)				

VII. Penalties / Punishment/ Compounding of Offences:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty					
Punishment					
Compounding					
OTHER OFFICERS IN DEFAULT		NIL			
Penalty					
Punishment					
Compounding					

INDEPENDENT AUDITORS' REPORT

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

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, 2015, and the Statements of Profit and Loss and Cash Flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). 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 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.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical

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requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2015, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As Company does not meet the parameters required for applicability of the Companies (Auditor's Report) Order, 2015, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (the "Order"), there is no reporting requirement on the matters specified in the paragraphs 3 and 4 of the said order.
10. 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 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 it 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 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 (as amended);
- e. on the basis of written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f. 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(as amended), in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

Naresh Kumar Kataria

Naresh Kumar Kataria
Partner
Membership Number: 037825
Pune, 20th May 2015



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 2015

Particulars	Note No.	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
I EQUITY AND LIABILITY			
(1) Shareholders' Funds			
(A) Share Capital	2	2 871 520	2 871 520
(B) Share Application Money		-	-
(C) Reserves and Surplus	3	(726 507)	(649 068)
		2 145 013	2 222 452
(2) Non Current Liabilities			
(3) Current liabilities			
(a) Trade Payables		-	-
(b) Other Current Liabilities	4	1 457 412	274 061
(c) Short Term Provisions	5	150 678	22 472
		1 608 090	296 533
TOTAL		3 753 103	2 518 985
II ASSETS			
(1) Non Current Assets			
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivable		-	-
(d) Cash and Cash Equivalents	6	2 462 906	2 518 985
(e) Short Term Loans and advances	7	390 197	-
(f) Other Current Assets	8	900 000	-
		3 753 103	2 518 985
TOTAL		3 753 103	2 518 985

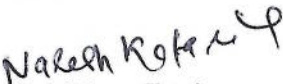
See accompanying notes to the financial statements

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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

For and on behalf of Board of Directors


 Naresh Kumar Kataria
Partner
 Membership No. 37825
 Place : Pune
 Date : 11th May 2015


 Sailesh C. Mehta
Chairman


 Michael Evans
Director


 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 2015


Particulars	Note No.	Year ended 31.03.2015	Year ended 31.03.2014
		Rupees	Rupees
I Revenue from Operations	9	1 140 360	-
II Other Income		-	-
III Total revenue (I+II)		1 140 360	-
IV EXPENSES			
Finance cost	10	932	3 427
Other Expenses	11	1 216 867	340 069
Total Expenses		1 217 799	343 496
Loss Before Tax		(77 439)	(343 496)
Current Tax		-	-
Deferred Tax		-	-
Loss After Tax		(77 439)	(343 496)
Earnings per equity Share :Face Value Rs 10/- Basic & Diluted		(0,27)	(3,32)


As per our attached report of even date

For and on behalf of Board of Directors

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


Naresh Kumar Kataria
Partner
Membership No.37825


Sailesh C. Mehta
Chairman


Partha Bhattacharyya
Director

Place : Pune
Date : 11th May 2015


Michael Evans
Director

RUNGE PINCOCK MINARCO INDIA PRIVATE LIMITED
(Formerly known as Complete Mining Solutions Private Limited)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2015

	31.03.2015	31.03.2014
	Rupees	Rupees
(A) Cash flows from operating activities		
Loss before tax	-77 439	-343 496
Adjustments:		
Add:Share issue expenses	-	4 795
Operating Loss Before Working Capital Changes	(77 439)	(338 701)
Increase/ (Decrease) in Current Liabilities	1 183 351	(309 039)
Increase/(Decrease) in Provisions	128 206	-
(Increase)/Decrease in Current Assets	(390 197)	-
(Increase)/Decrease in Short Term Loans & Advances	(900 000)	-
Cash generated from Operations	(56 079)	(647 740)
Income taxes paid	-	-
Net cash generated/(used in) from operating activities	(56 079)	(647 740)
(B) Cash flow from investing activities	-	-
Net cash (used in)/generated from investing activities	-	-
(C) Cash flow from financing activities		
Issue of equity shares	-	2 771 520
Share issue expenses	-	(4 795)
Net cash used in financing activities	-	2 766 725
Net increase/(decrease) in cash and cash equivalents	(56 079)	2 118 985
Cash and cash equivalents as at beginning of the year	2 518 985	400 000
Cash and cash equivalents as at the end of the year	2 462 906	2 518 985

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

For and on behalf of Board of Directors


Naresh Kumar Kataria

Partner

Membership No.37825

Place : Pune

Date : 11th May 2015


Sailesh C. Mehta

Chairman



Partha Bhattacharyya

Director


Michael Evans

Director

NOTE 2
Share Capital

Particulars	Amount in Rs.	
	As at 31.03.2015	As at 31.03.2014
Authorised 25,00,000 Equity Shares of Rs. 10/- each	25,000,000	25,000,000
Issued, Subscribed and Paid Up 2,87,152 Equity shares of Rs.10/- each fully paid up. (PY 10000 Equity share of Rs.10/- each fully paid up)	2,871,520	2,871,520
TOTAL	2,871,520	2,871,520

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

Particulars	As at 31.03.2015		As at 31.03.2014	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	287,152	2,871,520	10,000	100,000
Shares Issued during the year	-	-	277,152	2,771,520
Shares outstanding at the end of the year	287,152	2,871,520	287,152	2,871,520

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.

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

Name of Shareholder	As at 31.03.2015		As at 31.03.2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Deepak Mining Services Private Limited*	146,447	51.00	146,447	51.00
International Mineral Asset Transactions Private Ltd	140,704	49.00	140,704	49.00
	287,151	100.00	287,151	100.00

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

NOTE 3
Reserves & Surplus

Particulars	As at 31.03.2015	As at 31.03.2014
Deficit in the Statement of Profit and Loss at the beginning of the year	(649,068)	(305,572)
Add: Loss for the current year	(77,439)	(343,496)
Total	(726,507)	(649,068)

NOTE 4
Other Current Liabilities

Particulars	As at 31.03.2015	As at 31.03.2014
Payable to Related parties		
Deepak Mining Services Pvt. Ltd.	6,100	6,100
Deepak Fertilisers & Petrochemicals Corporation Ltd.	1,444,941	267,961
Payable - Others	6,371	-
Total	1,457,412	274,061

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NOTE 5
Short Term Provisions

Particulars	As at 31.03.2015	As at 31.03.2014
Provision for audit fees	44,944	22,472
Provision for travelling expenses	105,734	-
Total	150,678	22,472

NOTE 6
Cash and Bank Balances

Particulars	As at 31.03.2015	As at 31.03.2014
Cash and cash equivalents		
Balance with Bank - current account	2,462,906	2,518,985
Total	2,462,906	2,518,985

NOTE 7
Short Term Loans and Advances

Particulars	As at 31.03.2015	As at 31.03.2014
Earnest money deposit	180,000	-
Service Tax Receivable	96,161	-
TDS Receivable	114,036	-
Total	390,197	-

NOTE 8
Other current assets

Particulars	As at 31.03.2015	As at 31.03.2014
Work in progress	900,000	-
Total	900,000	-

NOTE 9
Revenue from operations

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Gross revenue from mining consultancy services	1,281,308	-
Less: Service Tax	(140,948)	-
Net revenue from mining consultancy services	1,140,360	-
Total	1,140,360	-

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NOTE 10
Finance cost

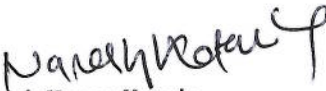
Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Bank Charges	932	3 427
Total	932	3 427

NOTE 11
Expenses


Particulars	Year ended 31.03.2015	Year ended 31.03.2014
Professional Fees	18 000	31 096
Travelling Expenses	961 236	213 380
Conference, Seminar & Marketing Exp.	128 396	30 000
Legal Fees	34 400	18 540
Audit Fees	20 000	22 472
Printing & stationery	20 383	22 676
Telephone Expenses	17 992	-
Miscellaneous Expenses	16 460	1 905
Total	1 216 867	340 069

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

For and on behalf of Board of Directors


Naresh Kumar Kataria
Partner
Membership No.37825


Sailesh C. Mehta
Chairman


Partha Bhattacharyya
Director

Place : Pune
Date : 11th May 2015


Michael Evans
Director

RungePincockMinarco India Private Limited

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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

Notes forming part of Balance Sheet as on 31st March 2015 and Statement of Profit & Loss for the year ended on that date

NOTE 1

A) Significant Accounting Policies & Notes to Accounts

The Company was incorporated on 05th November 2012 as a subsidiary of Deepak Mining Services Private Limited to undertake activities related to mining. Deepak Mining Services Private Limited is a wholly owned subsidiary of Deepak Fertilisers and Petrochemicals Corporation Limited.

1. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles ("GAAP") in India under the historical cost convention, on an accrual basis and are in conformity with mandatory accounting standards, as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2015. The Company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities.

2. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debt, future obligations under employee retirement benefit plans, income taxes, the useful lives and provision for impairment of fixed assets and intangible assets.

The Management believes that the estimates used in the preparation of financial Statements are prudent and reasonable. Future results could differ from these estimates.

3. FOREIGN CURRENCY TRANSACTIONS

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

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Foreign currency monetary items assets and liabilities 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.

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 31.03.2015	Year ended 31.03.2014
a)	Profit / (Loss) for the period (Rs.)	(77,439)	(3,43,496)
b)	Profit attributable to Equity Shareholders (Rs.)	(77,439)	(3,43,496)
c)	Weighted Average No. of equity shares	287,152	103,396
d)	Face Value of Equity Shares (Rs.)	10	10
e)	Basic & Diluted Earning per Share (Rs.)	(0.27)	(3.32)

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7. Related party disclosures

a. Name of Related Parties and nature of relationship

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	NIL (1,364,480)	NIL (1,407,040)	NIL (NIL)	NIL (2,771,520)
b)	Reimbursement of Expenses / Services	NIL (300,000)	NIL (NIL)	NIL (NIL)	NIL (300,000)
c)	Loans / advances taken	NIL (306,100)	NIL (NIL)	1,176,980 (267,961)	1,176,980 (574,061)
d)	Balance Payable	6,100 (6,100)	NIL (NIL)	1,444,941 (267,961)	1,451,041 (274,061)

The figures in brackets pertain to previous year.

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