

DEEPAK MINING SERVICES PRIVATE LIMITED

ANNUAL REPORT

2012 - 2013

REGISTERED OFFICE

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

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

DEEPAK MINING SERVICES PRIVATE LIMITED

NOTICE

NOTICE is hereby given that Fifth Annual General Meeting of the Members of **DEEPAK MINING SERVICES PRIVATE LIMITED** will be held on Tuesday, 6th August, 2013 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, 2013 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 Dr. T. K. Chatterjee, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

For and on behalf of the Board of Directors,


S. C. Mehta
Chairman

Place: Mumbai
Date: 28th May, 2013

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 6th August, 2013.

DEEPAK MINING SERVICES PRIVATE LIMITED

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Fifth Annual Report together with the Audited Statement of Accounts for the financial year ended 31st March, 2013.

FINANCIAL RESULTS

The Summarised financial results for the year are as under:

	(in Rupees)	
	2012-13	2011-12
Gross Revenue	Nil	40,21,445
Profit / (Loss) Before Tax	(28,76,104)	31,80,863
<i>Less:</i>		
Provision for Income Tax	Nil	8,51,630
Provision for Fringe Benefit Tax	Nil	Nil
Provision for Deferred Tax	Nil	Nil
Net Profit / (Loss) After Tax	(28,76,104)	23,29,233
<i>Add:</i>		
Balance Brought Forward	17,65,616	(5,63,617)
Surplus carried to Balance Sheet	(11,10,488)	17,65,616

CURRENT OPERATIONS AND FUTURE OUTLOOK

There is going to be tremendous demand for mining in India. Deepak Fertilisers And Petrochemicals Corporation Limited, your Company's holding company, being the Country's single largest manufacturer of AN prills used for blasting operations in mining sector has a natural tilt towards mining industry with its excellent reputation and availability of mining professionals. In order to capitalize on this strength, your company intends to venture into mine advisory and Mine Development & Operation (MDO) contracts. Your Directors are confident that this would be achieved by creating a strong in-house team of mining professionals and a robust business model through business alliances with capable and reputed domestic and international players.

DEEPAK MINING SERVICES PRIVATE LIMITED

SUBSIDIARY

During the year under review, your Company has incorporated a wholly-owned subsidiary Company, namely, RungePincockMinarco India Private Limited (Formerly known as Complete Mining Solutions Private Limited) so as to foray into the mining advisory, technology and provide professional development in geology and mine engineering. The said Company will be a Joint Venture between your Company and International Mineral Assets Transactions Pty. Ltd (IMAT), a wholly owned subsidiary of RungePincockMinarco Limited, Australia, wherein your Company will have 51% equity participation and IMAT will have 49% equity participation, to provide services across the mining sector of India and the surrounding geographies. A statement pursuant to Section 212 of the Companies Act, 1956 in respect of this subsidiary is appended to the Balance Sheet.

DIRECTORS

Dr. T. K. Chatterjee 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) (8) 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

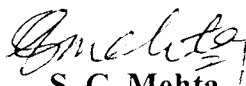
M/s. B. K. Khare & Co., Chartered Accountants, Mumbai, Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting. The Board of Directors recommend their appointment.

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,

Place : Mumbai
Date : 28th May, 2013


S. C. Mehta
Chairman

Head Office : Mumbai

- Tel : (022) 2200 0607 / 7318 / 6360
(022) 6631 5835 / 36
- Fax : (022) 2200 3476
- E-mail : info@bkkhareco.com
- 706 / 708, Sharda Chambers,
New Marine Lines, Mumbai 400 020

B. K. KHARE & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors 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, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). 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.

3. Auditor's Responsibility

- 3.1 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.
- 3.2 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. 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.
- 3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Branch Office : Pune

- Tel : (020) 64019743 / 25666932 / 32926341
- E-mail : pune@bkkhareco.com
- Hotel Swaroop, 4th Floor, Lane No.10,
Prabhat Road, Erandwane, Pune - 411 004.

Page 1 of 3



Branch Office : Bengaluru

- Tel : (080) 4110 5357
- E-mail : bkkhareb@vsnl.net
- 101, Money Chambers, 1st Floor
- # 6 K. H. Road, Shanthinagar, Bengaluru - 560027

4. Opinion

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:

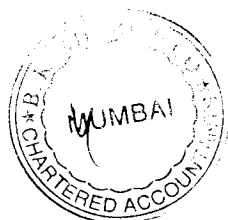
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and;
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

5.1 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.

5.2 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 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;



- (e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, 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
FRN : 105102W

Naresh Kumar Kataria

Naresh Kumar Kataria
Partner
Membership No.:37825

Pune
Mumbai, Dated: 28th May 2013
b



DEEPAK MINING SERVICES PVT. LTD.

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

BALANCE SHEET AS AT 31st MARCH, 2013

Particulars	Note No.	Year ended 31.03.2013	Year ended 31.03.2012
		Rupees	Rupees
I EQUITY AND LIABILITY			
(1) Shareholders' Funds			
(a) Share Capital	2	100,000	100,000
(b) Reserves and Surplus	3	(1,110,488)	1,765,616
		(1,010,488)	1,865,616
(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	101,173	330,557
(b) Other current liabilities	5	4,095,697	514,127
(c) Short term provisions	6	200	851,830
		4,197,070	1,696,514
TOTAL		3,186,582	3,562,130
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	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	695,639	2,890,308
(d) Cash and Bank Balances	9	1,982,893	637,812
(e) Short Term Loans and advances	10	306,100	-
(f) Other Current Assets	11	101,960	34,010
		3,186,582	3,562,130
TOTAL		3,186,582	3,562,130

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

Narash Kumar Kataria

Partner

Membership No.37825

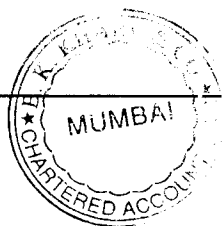
Place : Pune

Date : 28.05.2013

For & on behalf of Board of Director

S. C. Mehta
Director

DR.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, 2013

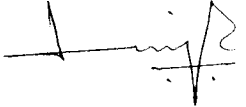
Particulars	Note No.	31.03.2013 Rupees	31.03.2012 Rupees
I Revenue from Operations	12	-	3,489,315
II Other Income	13	-	532,130
III Total revenue (I+II)		-	4,021,445
IV EXPENSES			
Other Expense	14	2,876,104	840,582
Total Expenses		2,876,104	840,582
Profit / (Loss) Before Tax		(2,876,104)	3,180,863
Current Tax		-	851,630
Deferred Tax		-	-
Profit / (loss) After Tax		(2,876,104)	2,329,233
Earnings per equity Share :Face Value Rs 10/- (Rs. 10/-)	1.6		
Basic & Diluted		(287.61)	232.92

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

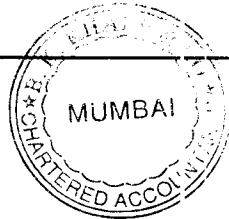
For & on behalf of Board of Directors


 Naresh Kumar Kataria
Partner
 Membership No.37825


 S. C. Mehta
Director


 DR. T. K. Chatterjee
Director

Place : Pune
 Date : 28.05.2013



DEEPAK MINING SERVICES PVT. LTD.


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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2013


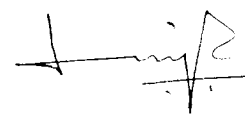
	31.03.2013	31.03.2012
	Rupees	Rupees
(A) Cash flows from operating activities		
Net Profit / (Loss) Before Tax	-2,876,104	2,329,233
Adjustments for:		
Depreciation	-	-
Interest and finance charges	-	-
Interest on Income Tax Refund	-	-
Dividend income	-	-
Brokerage from Mutual Fund	-	-
Provisions written back	-	-
Interest income	-	-
Operating Profit Before Working Capital Changes	(2,876,104)	2,329,233
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Sundry Debtors	2,194,669	(2,890,308)
Decrease/(Increase) in Other Current Assets	(19,080)	(34,010)
Decrease / (Increase) in Loans and Advances	(306,100)	-
(Decrease)/ Increase in Trade Payables	(229,384)	334,846
(Decrease)/ Increase in Current Liabilities	2,581,080	36,421
Increase/(Decrease) in Provisions	-	851,630
Cash generated from Operations	1,345,081	627,812
Income taxes paid	(900,500)	-
Net cash generated/(used in) from operating activities (A)	444,581	627,812
(B) Cash flow from investing activities:		
Purchase of fixed assets (including capital work-in-progress)	-	-
Investment in subsidiary company	(99,990)	-
Deposits	-	-
Deposits	-	-
Dividend and Brokerage income	-	-
Interest income	-	-
Net cash (used in)/generated from investing activities (B)	(99,990)	-
(C) Cash flow from financing activities		
Receipt of unsecured loans	1,000,490	-
Payment of interest and finance charges	-	-
Net cash used in financing activities (C)	1,000,490	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,345,081	627,812
Cash and cash equivalents as at beginning of the year	637,812	10,000
Cash and cash equivalents as at the end of the year	1,982,893	637,812
	1,345,081	627,812

As per our report of even date

For B. K. KHARE & CO.
Chartered Accountants


Naresh Kumar Kataria
Partner
Membership No.37825

For and on behalf of the Board of Directors

 
S. C. Mehta DR. T. K. Chatterjee
Director Director

Place : Pune
Date : 28.05.2013



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 2013 and Statement of Profit & Loss for the year ended on that date.

The Company was incorporated as a subsidiary of M/s Deepak Fertilisers And Petrochemicals Corporation Limited to undertake activities related to mining, especially coal mining. The Company intends to venture into mine consulting and Mine Development and Operation (MDO) contracts.

A) Significant Accounting Policies & Notes to Accounts

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

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The accompanying financial statements have been prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the Accounting Standards specified by Section 211 (3C) of the Companies Act, 1956.

2. 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.

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 recorded in the Profit and Loss account.

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 where 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". 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.

6. EARNINGS PER SHARE

Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20 on "Earnings Per Share". 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	31 March 2013	31 March 2012
a)	Profit / (Loss) for the period (Rs.)	(28,76,104)	23,29,233
b)	Profit attributable to Equity Shareholders (Rs.)	(28,76,104)	23,29,233
c)	No. of Equity Shares outstanding during the year.	10,000	10,000
d)	Nominal Value of Equity Shares (Rs.)	10/-	10/-
e)	Basic & Diluted Earning per Share (Rs.) (c/d)	(287.61)	232.92

7. Related party disclosures

a. Name of Related Parties and nature of relationship

Holding Company : Deepak Fertilisers And Petrochemicals Corporation Limited

Subsidiary Company : RungePincockMinarco India Private Limited

(Formerly known as Complete Mining Solutions Private Limited)

Fellow Subsidiary Company: Smartchem Technologies Limited

Deepak Nitrochem Pvt. Limited

Key Management Personnel : Shri S. C. Mehta



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 (8,36,581)	6,100 (NIL)	NIL (NIL)	6,100 (8,36,581)
Loans / advances taken	10,00,490 (NIL)	NIL (NIL)	NIL (NIL)	10,00,490 (NIL)
Loans / advances given	NIL (NIL)	3,00,000 (NIL)	NIL (NIL)	3,00,000 (NIL)
Balance Payable / [Receivable] at the year end	14,55,723 (4,55,233)	[3,06,100] (NIL)	23,25,852 (NIL)	34,75,475 (4,55,233)

8. Earning in foreign currency

Transactions / balances	Amount Rs.
Revenue from operations	NIL (34,89,315)
Reimbursement of Expenses	NIL (4,85,425)

9. The figures in brackets pertain to previous year

10. Previous Year's figures have been regrouped / reclassified wherever necessary to correspond with the current years' classification.



NOTE 2**Share Capital**

Amount in Rs.

Particulars	31.03.2013	31.03.2012
Authorised 10,000 Equity Shares of Rs. 10/- each	100,000	100,000
Issued, Subscribed & Paid Up 10,000 Equity Shares of Rs.10/- each fully paid up.	100,000	100,000
TOTAL	100,000	100,000

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

Particulars	31.03.2013		31.03.2012	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

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 & pay 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	31.03.2013		31.03.2012	
	No.of Shares	% of Holding	No.of Shares	% of Holding
Deepak Fertilisers & Petrochemicals Corporation Limited.	9,998	99.980	9,998	99.98
	9,998	99.980	9,998	99.98

NOTE 3**Reserves & Surplus**

Particulars	31.03.2013	31.03.2012
Surplus in the Statement of Profit & Loss at the beginning of the year	1,765,616	(563,616)
Add: Profit/(Loss) for the Year	(2,876,104)	2,329,233
Total	(1,110,488)	1,765,616

NOTE 4**Trade Payables**

Particulars	31.03.2013	31.03.2012
Trade Payables	101,173	330,557
Total	101,173	330,557



NOTE 5**Other Current Liabilities**

Particulars	31.03.2013	31.03.2012
Tds Payable	269,178	36,421
Other Payables		
- Related Party	1,455,723	455,234
- Others	2,370,796	22,472
Total	4,095,697	514,127

NOTE 6**Short term Provisions**

Particulars	31.03.2013	31.03.2012
Provision for Expenses	200	200
Provision for Income Tax	-	851,630
Total	200	851,830

NOTE 7**Non Current Investments**

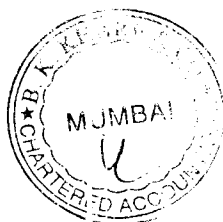
Particulars	31.03.2013	31.03.2012
Investment in subsidiary (Unquoted, Trade) 9,999 Shares of Runge Pincock Minarco India Pvt. Ltd. (Formerly Known as Complete Mining Solutions Private Limited) of Rs.10/- each	99,990	-
Total	99,990	-

NOTE 8**Trade Receivables**

Particulars	31.03.2013	31.03.2012
Unsecured, considered good unless otherwise stated.		
Oustanding for more than six months	695,639	2,890,308
Others	-	-
Total	695,639	2,890,308

NOTE 9**Cash & Bank Balances**

Particulars	31.03.2013	31.03.2012
Cash & cash equivalent		
Balance with Bank - on current account	1,982,893	637,812
Total	1,982,893	637,812



NOTE 10**Short Term Loans & Advances**

Particulars	31.03.2013	31.03.2012
<u>Related Party</u> Runge Pincock Minarco India Pvt.Ltd. (Formerly Known as Complete Mining Solutions Private Limited)	306,100	-
Total	306,100	-

NOTE 11**Other Current assets**

Particulars	31.03.2013	31.03.2012
Service tax credit receivable	53,090	34,010
Advance Tax A.Y.2012-13 (net off provision Rs.8,51,630/-)	48,870	-
Total	101,960	34,010

NOTE 12**Revenue from Operations**

Particulars	31.03.2013	31.03.2012
Consultancy fees	-	3,489,315
Total	-	3,489,315

NOTE 13**Other Income**

Particulars	31.03.2013	31.03.2012
Reimbursement of expenses	-	485,425
Foreign exchange gain (net)	-	46,705
Total	-	532,130

NOTE 14**Other Expenses**

Particulars	31.03.2013	31.03.2012
Audit Fees - Statutory Audit	20,000	24,532
Bank charges	3,094	4,831
General expenses	-	3,380
Consultancy fees	-	410,000
Filing & legal fees	8,596	2,758
Travelling expenses	-	81,213
Printing & stationery	1,600	-
Professional fees	258,534	313,868
Man power supply charges	2,584,280	-
Total	2,876,104	840,582



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	31.03.2013
Shares of the subsidiary held by Deepak Mining Services Pvt. Ltd. on the above dates	
1. Number of Shares	9,999
2. Face value	10
3. Extent of Holding	99.99%
Net aggregate Profit / (Loss) for the current year (Rs)	(305,572)
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	(305,572)
2. for the previous financial years of the subsidiary since it became its subsidiary	NIL

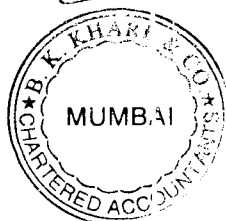
Financial details of Subsidiary Companies

Particulars	RungePincockMinarco India Pvt.Ltd. (Formerly known as Complete Mining Solutions Pvt. Ltd.)
Current Assets	400,000
Loans & Advances	-
Net Fixed Assets	-
Investment	-
Profit & Loss A/C	-
Miscellaneous Expenditure	-
Total Assets	400,000
Current Liabilities & Provisions	605,572
Capital	100,000
Loans	-
Reserves & Surplus	(305,572)
Deferred Tax Liability	-
Total Liabilities	400,000
Turnover (Including other income)	-
Provision for Tax	-
Profit / (Loss) after Tax	(305,572)
Proposed Dividend	-

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 : 28.05.2013



For & on behalf of Board of Directors

S. C. Mehta
S. C. Mehta
Director

Dr. T. K. Chatterjee
Dr. T. K. Chatterjee
Director