



N. K. JALAN & CO.
Chartered Accountants.

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF POLO QUEEN CAPITAL LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of POLO QUEEN CAPITAL LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. 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 there under. 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 requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statement.

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. 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.

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

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 31st March, 2018 and its profit and its cash flows for the year ended on that date.

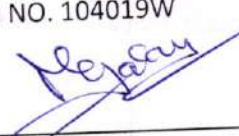
Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate Report in "Annexure 2".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative 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.

PLACE: MUMBAI
DATED: 21/05/2018



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W


(N.K. JALAN) PROPRIETOR
Membership No.0 11878

Annexure 1 to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) In respect of its fixed assets:

(a) The company has not yet acquired any fixed asset.

(ii) As per the information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act.

(iii) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.

(iv) As per the information and explanations given to us, in respect of the class of industry in which the Company falls, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.

(v) In respect of statutory dues:

(a) The company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above dues were in arrears, as at 31st March, 2018 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute.

(vi) According to the information and explanation given to us, the company has not defaulted in repayment of dues to bank / financial institutions. The Company has not taken loan from government or has no dues to debenture holders.

(vii) The Company has not raised money by way of public issue offer.

(viii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.

(ix) As per the information and explanations given to us, managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

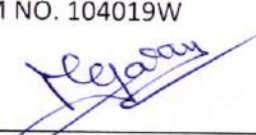
(x) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.

- (xi) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- (xii) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of clause (xiv) of paragraph 3 of the Order are not applicable to the Company
- (xiii) The Company has not entered into any non-cash transactions with directors or persons connected with him. Therefore, the provisions of clause (xv) of paragraph 3 of the Order are not applicable to the Company.
- (xiv) As per the information and explanation given to us the Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

PLACE: MUMBAI
DATED: 21/05/2018



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W


(N.K. JALAN) PROPRIETOR
Membership No.0 11878

Annexure 2 to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of POLO QUEEN CAPITAL LTD ("the Company") as of 31st March, 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

PLACE: MUMBAI
DATED: 21/05/2018



FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W


(N.K. JALAN) PROPRIETOR
Membership No.0 11878

POLO QUEEN CAPITAL LIMITED			
Balance Sheet as at March 31, 2018			
Particulars	Note No.	As at March 31, 2018	From March 15, 2016 to March 31, 2017
		Rs	Rs
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	22,500,000	22,500,000
(b) Reserves and surplus	3	1,420,768	556,106
2 Non-current liabilities			
(a) Long Term borrowings		-	-
(b) Deferred Tax Liability		-	-
3 Current liabilities			
(a) Short Term Borrowing	4	773,578	-
(b) Trade payables			-
(c) Other current liabilities	5	49,679	35,651
(d) Short-term provisions	6	539,714	251,128
TOTAL		25,283,740	23,342,885
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets			-
(b) Non-current investments	7	12,858,487	-
(c) Long term Loans & advances			-
(d) Deferred Tax Asset	8	41,875	75,374
2 Current assets			
(a) Inventories			-
(b) Trade receivables			-
(c) Cash and cash equivalents	9	11,707,627	23,143,425
(d) Short-term loans and advances	10	675,751	124,086
(e) Other Current assets			-
Notes To Balance Sheet and Statement of Profit and Loss			
TOTAL		25,283,740	23,342,885

As per our report of Even Date

For N. K. JALAN & CO.

Chartered Accountants

Firm Reg No : 104019 W

CA N K JALAN
PROPRIETOR
Mem. No. 011878

Place : Mumbai
Date : 21.05.2018



For POLO QUEEN CAPITAL LIMITED

PRABHAS SANGHAI
DIRECTOR
(DIN - 00302947)

UDIT SANGHAI
DIRECTOR
(DIN - 06725206)

RAHUL SANGHAI
DIRECTOR
(DIN - 00181745)



POLO QUEEN CAPITAL LIMITED

Statement of Profit and Loss for the year ended March 31, 2018

Particulars	Note No.	For the Year end 31st March 2018	From March 15, 2016 to March 31, 2017
		Rs	Rs
A CONTINUING OPERATIONS			
1 Revenue from operations (gross) Less: Excise duty Revenue from operations (net)			- - -
2 Other income	11	1,424,226	1,240,839
3 Total Revenue (1+2)		1,424,226	1,240,839
4 Expenses			
(a) Purchases of stock-in-trade			-
(b) Cost of Material Consumed			-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			-
(d) Employee benefits expense			-
(e) Financial Expenses	12	26,198	-
(f) Depreciation and amortisation expense			-
(g) Other expenses	13	211,280	102,429
Total expenses		237,478	102,429
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) Extraordinary items:	14	1,186,748	1,138,410 406,550
Profit Before Tax		1,186,748	731,860
6 Tax expense:			
(a) Current tax expense		288,586	251,128
(b) Deferred tax liability / (asset)		33,500	(75,374)
7 Profit / (Loss) from continuing operations		864,662	556,106
8 Profit / (Loss) for the year		864,662	556,106
9 Earnings per share (of ` 10/- each):			
(a) Basic			
(i) Continuing operations		0.38	0.25
(ii) Total operations		0.38	0.25
(b) Diluted			
(i) Continuing operations		0.38	0.25
(ii) Total operations		0.38	0.25
Notes To Balance Sheet and Statement of Profit and Loss			

As per our report of Even Date

For N. K. JALAN & CO.

Chartered Accountants

Firm Reg No : 104019 W

CA N K JALAN
PROPRIETOR
Mem. No. 011878

Place : Mumbai
Date : 21.05.2018



For POLO QUEEN CAPITAL LIMITED

PRABHAS SANGHAI
DIRECTOR
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(DIN - 00181745)



POLO QUEEN CAPITAL LIMITED

Accompanying notes to the financial statements for the year ended 31st March, 2018

Company Overview: Polo Queen Capital Limited is a wholly owned subsidiary of Polo Queen Industrial and Fintech Limited.

1. SIGNIFICANT ACCOUNTING POLICIES

(i) Basis of Preparation of financial statements:

The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards notified under section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Companies Act, 2013 and guide lines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use or different accounting policy is required by statute.

(ii) Use Of Estimates:-

The presentation of financial statements in conformity with the generally accepted accounting principal requires estimates and assumptions to be made. That affects the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

(iii) Provision:-

A provision is recognized when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provision are determined based on management estimate require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

(iv) Treatment Of Contingent Liabilities:-

Contingent liabilities are disclosed by way of notes. Provision is made in the accounts for those liabilities which are likely to materialize after the year end till the finalization of accounts and having effect on the position stated in the balance sheet as at the year end.

(v) Taxation:-

Provision for taxation has been made in accordance with the rates of Income Tax Act, 1961 prevailing for the relevant assessment year.

(vi) **Deferred Taxation:-**

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

(vii) **Revenue Recognition:-**

Sales are recognized, net of returns and trade discounts, on dispatch of goods to Customers and are reflected in the accounts at gross realizable value i.e. Inclusive of excise duty & Forwarding Charges.

Interest income is recognized on time proportion basis.

Dividend income is recognized on receipt basis.

(viii) **Impairment of Assets:-**

The Company assess whether there is any indication that any assets may be impaired at the balance sheet date. If any indication exists, the company estimates the recoverable amount and an impairment loss is recognized in the accounts, to the extent the carrying amount exceeds the recoverable amount.

POLO QUEEN CAPITAL LIMITED		
Cash Flow Statement for the year ended March 31, 2018		
Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	INR	INR
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,186,748	731,860
Adjustments for:		
Depreciation and amortisation expense	-	-
Interest paid	-	-
Operating Profit before Working Capital changes	1,186,748	731,860
Changes in assets and liabilities		
Increase/(Decrease) in Trade Payables	-	-
Increase/(Decrease) in Other Current Liabilities	14,028	35,651
Increase/(Decrease) in Short Term Borrowings	773,578	-
Decrease/(Increase) in Trade Receivables	-	-
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Other Current Assets	-	-
(Increase)/Decrease in Short Term Loans & Advances	(551,665)	(124,086)
Cash Generated From Operations	1,422,689	643,425
Income taxes paid		
NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	1,422,689	643,425
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	-	-
Purchase of Investment	(12,858,487)	-
Long Term Loans & Advances	-	-
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	(12,858,487)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Issue of Share Capital	-	22,500,000
Increase/(Decrease) in short term borrowings	-	-
Long term borrowings	-	-
Interest Paid	-	-
NET CASH USED IN FINANCING ACTIVITIES	-	22,500,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(11,435,798)	23,143,425
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	23,143,425	-
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	11,707,627	23,143,425

As per our report Of Even Date

For N. K. JALAN & CO.

Chartered Accountants

Firm Reg No : 104019 W

CA N. K. JALAN

PROPRIETOR

Mem. No. 011878

Place : Mumbai

Date : 21.05.2018



For POLO QUEEN CAPITAL LIMITED

PRABHAS SANGHAI

DIRECTOR

(DIN - 00302947)

RAHUL SANGHAI

DIRECTOR

(DIN - 00181745)

UDIT SANGHAI

DIRECTOR

(DIN - 06725206)



2. Share capital

Particulars	As at March 31, 2018		From March 15, 2016 to March 31, 2017	
	Number of shares	Rs	Number of shares	Rs
(a) Authorised Equity shares of ₹ 10 each	2,500,000	25,000,000	2,500,000	25,000,000
(b) Issued Equity shares of ₹ 10 each	2,250,000	22,500,000	2,250,000	22,500,000
(c) Subscribed and fully paid up Equity shares of ₹ 10 each	2,250,000	22,500,000	2,250,000	22,500,000
Total	2,250,000	22,500,000	2,250,000	22,500,000

Reconciliation Statement	As at March 31, 2018	From March 15, 2016 to March 31, 2017
No. of the share at beginning of the year	2,250,000	2,000,000
Add: Share issued during the year	-	250,000
No. of the share at the End of the year	2,250,000	2,250,000

Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2018		From March 15, 2016 to March 31, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares Holding				
POLOQUEEN INDUSTRIAL AND FINTECH LTD	2,250,000	100.0000%	2,250,000	100.0000%

i) The company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each.

Each holder of equity shares is entitled to one vote per share.

ii) Shares are issued to POLOQUEEN INDUSTRIAL AND FINTECH LTD, holding company and its nominee.

3. Reserves and surplus

Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	556,106	
Add: Profit / (Loss) for the year	864,662	556,106
Add/(Less): Tax adjustments relating to prior years		
Closing balance	1,420,768	556,106
Total	1,420,768	556,106

4. Short term borrowing

Particulars	As at March 31, 2018	From 15th March 2016 to 31st March 2017
	Rs	Rs
Unsecured Loan		3,100
Loan from Related Party	773,578	
Total	773,578	3,100

5. Other Current Liabilities

Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
Duties & Taxes	-	3,100
Other Payables	49,679	32,551
Total	49,679	35,651

6. Short-term provisions

Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
(a) Provision - Tax:		
(i) Provision for tax	539,714	251,128
Total	539,714	251,128

7. Non-current investments

Particulars	As at 31st March, 2018	From 15th March 2016 to 31st March 2017
	Rs	Rs
(a) Investement in equity Instrument	12,358,487	-
(b) Investement in Mutual funds	500,000	-
	-	-
Total	12,858,487	-

8. Deferred Tax Liabilities / Assets (net)

In accordance with the Accounting Standard 22 on "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India, Deferred tax assets and liabilities should be recognized for all timing differences in accordance with the said standard.

The tax effect of temporary timing differences during the year that have resulted in deferred tax assets / liabilities are given below.

	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
(A)		
(a) Preliminary Expenses Balance as per Companies Act	-	-
(b) Preliminary Expenses Balance as per Income Tax Act	162,620	243,930
Difference	162,620	243,930
Deferred Tax Assets @ 25.75%	41,875	75,374
Deferred Tax Asset on Merger (Sec 35DD) expenses	-	-
Total Deferred Tax Asset	41,875	75,374
less: Opening Deffered Tax Liability	-	-
less: Opening Deffered Tax Assets	75,374	-
Net Deferred Tax Assets	33,500	75,374
Recognized in P & L	33,500	75,374

9. Cash and cash equivalents

Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
(a) Cash on hand	305	964
(b) Cheques, drafts on hand	-	-
(c) Balances with banks		
(i) In current accounts	11,707,322	1,005,587
(ii) In fixed deposit	-	22,136,874
Total	11,707,627	23,143,425

10. Short-term loans and advances

Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
(A) Advance recoverable in cash or in kind or for value to be received	-	-
Payment of tax(TDS , Advance tax, Self assesment tax)	656,887	124,086
Accrued income (dividend receivable)	1,164	
Sundry advances	17,700	-
Total	675,751	124,086

11. Other income

Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
Dividend Received	39,300	
Short term loss on investments	(54,582)	-
Interest income	1,439,508	1,240,839
Total	1,424,226	1,240,839

12. Finance cost

Particulars	As March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
Interest paid	26,198	-
	26,198	-

13. Other expenses

Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
Bank Charges	376	172
Books, Periodicals & Membership	5,310	34,952
Legal & Professional Expenses	37,730	5,750
PMS Investment Expenses	111,207	-
Taxes paid	14,400	-
Travelling expenses	1,602	-
Misc. Expenses	1,305	1,540
Service charges	3,000	-
Repairs & Maintenance	-	3,450
Stamp Duty Paid on Allotment	-	20,000
Payment to Auditors	36,350	35,650
Demat Charges	-	915
Total	211,280	102,429

Particulars	As at March 31, 2018	From March 15, 2016 to March 31, 2017
	Rs	Rs
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - Statutory audit	36,350	35,650
As auditors - Tax audit		
As auditors - Vat audit		
For other matters		
Total	36,350	35,650

14. Extraordinary items

Particulars	As at March 31, 2018	From 15th March 2016 to 31st March 2017
	Rs	Rs
Incorporation Expenses	-	406,550
Total	-	406,550

15 Related party Disclosure

1. Relationships

a Enterprises in which Key Management Personnel have significant Influence

Polo Queen Industrial and Fintech Ltd
Polo Queen Solutions Ltd
Polo Queen Pharma Trade Industry Ltd

b Key Management Personnel and their relatives:

- | | |
|-------------------|----------|
| 1 Rahul Sanghai | Director |
| 2 Prabhas Sanghai | Director |
| 3 Udit Sanghai | Director |

2. Amount involved for parties referred in 1 (a) and 1 (b)

Nature of Transactions	Referred in		Referred in	
	1(a)		1(b)	
	As at March 31, 2018	From March 15, 2016 to March 31, 2017	As at March 31, 2018	From March 15, 2016 to March 31, 2017
Salary & Director Remuneration	-	-	-	-
Compensation Charges	-	-	-	-
Interest Paid	23,578	-	-	-
Loan Taken	850,000	426,550	-	-
Loan Repaid	110,000	426,550	-	-

16 Previous year's figures have been regrouped / rearranged wherever necessary, so as to make them comparable with those of the current year.

17 Segment Reporting is not applicable.

As per our report Of Even Date

For N. K. JALAN & CO.

Chartered Accountants

Firm Reg No : 104019 W

N. K. JALAN
PROPRIETOR

Mem. No. 011878

Place : Mumbai

Date : 21.05.2018



For POLO QUEEN CAPITAL LIMITED

PRABHAS SANGHAI
DIRECTOR
(DIN - 00302947)

UDIT SANGHAI
DIRECTOR
(DIN - 06725206)

RAHUL SANGHAI
DIRECTOR
(DIN - 00181745)

