

JAI SUSPENSIONS LIMITED
FINANCIAL STATEMENTS
FOR F.Y. 2016-17

Registered Office: Jai Springs Road, Industrial Area, Yamuna Nagar-135001, Haryana
Phone No. & Fax: 01732-251810/11/14 CIN No.: U35990HR2016PLC065589

INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/s JAI SUSPENSIONS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **M/s Jai Suspensions Limited** (the Company), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit & Loss and Cash Flow Statement for the period then ended and a summary of significant accounting policies and other explanatory information.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's management is responsible for the matters 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 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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

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 Accountant 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.

An audit involves performing procedures to obtain audit evidence about the amount 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.

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

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, 2017;
- (b) in the case of the Statement of Profit and Loss, of the loss for the period ended on that date.
- (c) in the case of the Cash Flow Statement, of the cash flow for the period 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 in terms of Section 143(11) of the Act, we give in the Annexure-A, statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Companies Act, 2013, 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 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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director under sub-section (2) of section 164 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, refer to our separate report in Annexure -B; and
 - g. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) 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.
 - iv) The Company has provided requisite disclosures in its financial statements as to holdings as well as dealings on specified bank notes during the period from 8th Nov, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company.

For K KHANNA & COMPANY
Chartered Accountants
F. R. No- 008450N

Kamal Khanna
(Proprietor)
M. No- 086600

Place: New Delhi
Date: 17th May, 2017

Annexure-A to Independent Auditor's Report**Referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date**

- (i) The Company does not have any Fixed Assets, therefore paragraph 3(i) of the order is not applicable on the company.
- (ii) The Company does not hold any physical inventories. Accordingly, paragraph 3(ii) of the order is not applicable on the Company.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3(iii) of the order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.
- (v) In our opinion and according to the information and explanation provided to us, the Company has not accepted any deposits to which provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed there under are applicable.
- (vi) In our opinion and as per information given to us, maintenance of cost records under section 148(1) of the Companies Act, 2013 has not been prescribed by the Central Government for the Company.
- (vii) In respect of statutory dues:
 - a) According to information and explanation given to us and as per records of the Company, the Company is generally regular in depositing the undisputed statutory dues like Income Tax, Service tax etc. with the appropriate authorities and there were no arrears of such dues at the year ended 31st March, 2017 which have remained outstanding for a period of more than six months from the date they became payable.
 - b) According to information and explanation given to us and as per records of the Company, there are no disputed statutory dues like Income Tax, Customs Duty, Cess and Service Tax etc. outstanding as at 31st March, 2017.
- (viii) The Company has not taken any loan from financial institution or bank or debenture-holders, therefore provisions of clause 3(viii) of the order are not applicable to the company and hence not commented upon.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and the term loans hence, reporting under clause (ix) of the Order is not applicable to the company and hence not commented upon.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (xi) Since the Company has not paid any managerial remuneration hence the provisions of paragraph 3(xi) of the Order is not applicable and therefore not commented upon.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For K KHANNA & COMPANY
Chartered Accountants
F. R. No- 008450N

Kamal Khanna
(Proprietor)
M. No- 086600

Place: New Delhi
Date: 17th May, 2017

Annexure - B to the Independent Auditors' Report**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 M/s Jai Suspensions Limited ("the Company") as of 31st March, 2017 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 authorizations 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, 2017, 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.

For K KHANNA & COMPANY
Chartered Accountants
F. R. No- 008450N

Kamal Khanna
(Proprietor)
M. No- 086600

Place: New Delhi
Date: 17th May, 2017

Statement of Assets & Liabilities for the year ended March 31, 2017

	Particulars	Note	As at March 31, 2017	As at March 31, 2016
I	Equity and Liabilities			
1	Shareholders' funds			
	(a) Share capital	1	10,000,000	-
	(b) Reserves and surplus	2	(276,515)	-
2	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
3	Current liabilities	3		
	(a) Trade payables	3.1	65,440	-
	(b) Other current liabilities	3.2	562,396	-
	TOTAL		10,351,321	-
II	Assets			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets		-	-
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress	4	49,425	-
	(b) Non current investments			
	Deferred tax assets (net)		123,600	-
	(c) Long-term loans and advances		-	-
	(d) Other non-current assets		-	-
2	Current assets	5		
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and bank balances	5.1	10,126,142	-
	(e) Short-term loans and advances	5.2	52,154	-
	(f) Other current assets		-	-
	TOTAL		10,351,321	-

The accompanying notes are integral part of the financial statements

As per our report attached

For K. Khanna & Company

Firm Registration Number: 008450N

Chartered Accountants

For & on behalf of the Board

Kamal Khanna

Proprietor

Membership Number : 86600

Hardeep Singh Gujral

DIN : 00518705

Shakti Goyal

DIN: 01616174

Place : New Delhi

Date : 17th May, 2017

Statement of Profit and Loss for the year ended March 31, 2017

	Particulars	Note	For the year ended March 31, 2017	For the year ended March 31, 2016
I	Income			
	Revenue from operations (gross)	6	-	-
	Less : excise duty		-	-
	Revenue from operations (net)		-	-
II	Other income	7	140,158	-
III	Total revenue		140,158	-
IV	Expenses			
	Cost of raw materials and components consumed		-	-
	(Increase)/ decrease in inventories of finished goods and work in progress		-	-
	Employee benefits expense		-	-
	Other expenses	8	527,865	-
	Total expenses		527,865	-
V	Profit before finance costs, depreciation/amortisation cost and exceptional items		(387,707)	-
VI	Finance costs		-	-
VII	Depreciation and amortisation expense		-	-
VIII	Profit before exceptional items, prior period items and tax		(387,707)	-
	Exceptional items		-	-
	Prior period items		-	-
	Profit Before Tax		(387,707)	-
	Tax expense			
	Current tax		12,408	-
	Less : Minimum alternate tax credit entitlement		-	-
	Income tax adjustments (net)		-	-
	Minimum alternate tax utilised			
	Deferred tax expenses/ (credit)		(123,600)	-
	Total tax expense		(111,192)	-
	Profit after tax (before adjustment for share of minority interest)		(276,515)	-
	Less: Share of minority in profits		-	-
	Profit/(Loss) for the year		(276,515)	-
	Earning Per Share (Face value of Rs. 10/- each)			
	Basic/Diluted (in Rs.)		(0.28)	

Summary of significant accounting policies

9

The accompanying notes are integral part of the financial statements

As per our report attached

For K. Khanna & Company

Firm Registration Number: 008450N

Chartered Accountants

Kamal Khanna

Proprietor

Membership Number : 86600

For & on behalf of the Board

Hardeep Singh Gujral

DIN : 00518705

Shakti Goyal

DIN: 01616174

Place : New Delhi

Date : 17th May, 2017

1	Share capital	As at March 31, 2017	As at March 31, 2016
	Authorised share capital (amount per share in absolute rupees)		
	50,00,000 equity shares of Rs. 10 each	50,000,000	-
	Issued, subscribed and paid up equity shares (amount per share in absolute rupees)		
	Subscribed and fully paid 10,00,000 equity shares of Rs. 10 each) fully paid up	10,000,000	-
	Subscribed but not fully paid	-	-
	Total	10,000,000	-
a.	Reconciliation of the number of shares outstanding		
	Equity Shares	No. of Shares	As at 31-03-2017
	Number of Equity shares at the beginning of the year	-	-
	Equity Shares issued during the year	10,00,000	10,000,000
	Less Shares bought back during the year	-	-
	Number of Equity shares at the end of the year	10,00,000	10,000,000
b.	Terms and Rights attached to equity shares		
	The company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of Equity shares is entitled to one vote per share.		
c.	Aggregate number of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date	-	-
d.	Aggregate number of Bonus shares issued during the period of five years immediately preceding the reporting date	-	-
e.	Details of shareholders holding more than 5% shares in the company		
	Name of Shareholder	As at 31-03-2017	
		No. of Shares	Holding Percentage
	Equity Shares with Voting Rights		
	Jamna Auto Industries Limited- Alongwith Nominees	10,00,000	100%
	Total	10,00,000	100%

2	Reserves and surplus	As at March 31, 2017	As at March 31, 2016
	Capital redemption reserve		
	Balance as per the last financial statements	-	-
	Transferred from general reserve during the year	-	-
	Closing balance	-	-
	Securities premium account		
	Balance as per the last financial statements	-	-
	Add : Premium on issue of shares	-	-
	Closing balance	-	-
	Amalgamation reserve	-	-
	General reserve		
	Balance as per the last financial statements	-	-
	Add : Amount transferred from the balance in the Statement of profit and loss		
	Closing balance	-	-
	Deficit in the Statement of profit and loss		
	Balance as per the last financial statements	-	-
	Less : Adjustment of opening depreciation as per new Companies Act	-	-
	Add: Profit/(Loss) for the year	(276,515)	-
	Less: Appropriations		
	Transferred to general reserve	-	-
	Proposed equity dividend	-	-
	Dividend paid	-	-
	Tax on equity dividend	-	-
	Net surplus/(deficit) in the Statement of Profit and Loss	(276,515)	-
	Total reserves and surplus	(276,515)	-

3	Current Liabilities	As at March 31, 2017	As at March 31, 2016
3.1	Trade payables		
	Trade payables (other than Acceptances)	65,440	-
	Salary Payable	-	-
	Bonus Payable	-	-
	Expenses payable	-	-
	Total	65,440	-
3.2	Others current liabilities		
	Other Expenses Payable	562,396	-
	Total	562,396	-

4	Fixed Assets	For the year ended March 31, 2017	For the year ended March 31, 2016
4.1	Capital Work in Progress		-
	Pre-Operative Expenses	49,425	
	Total	49,425	-

5	Current Assets	As at March 31, 2017	As at March 31, 2016
5.1	Cash and Bank Balances		
	Cash and cash equivalents		
	Balance with banks		
	On current account	10,126,142	-
	Deposit with bank having 3 months maturity	-	-
	Cash in hand	-	-
	Total	10,126,142	-
5.2	Short Terms Loans and Advances		
	Advance against expenses	50,546	-
	Advance income tax (net of provision)	1,608	-
	Total	52,154	-

6	Revenue from operations	For the year ended March 31, 2017	For the year ended March 31, 2016
6.1	Revenue Net	-	-
	Total	-	-
7	Other income		
	Interest income	140,158	-
	Total	140,158	-

8	Other Expenses	For the year ended March 31, 2017	For the year ended March 31, 2016
	Preliminary Expenses Written Off	527,865	-
	Total	527,865	-

NOTE NO.: 9 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

a) **BASIS OF ACCOUNTING**

The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared the financial statements to comply in all material aspect of the Accounting Standard (AS) notified by Section 133 of the Companies Act 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under historical cost convention.

b) **USE OF ESTIMATES**

The preparation of financial statements in conformity with the generally accepted accounting principles in India (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the result of operations during the year. Difference between the actual cost and estimates are recognized in the year in which the results are known or materialized. Examples of such estimates are estimated useful life of assets, classification of assets/liabilities as current or non-current in certain circumstances, provision for doubtful receivables, retirement benefits and provision for schemes for enhancement of sales, etc. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

c) **CURRENT / NON CURRENT CLASSIFICATION**

All assets and liabilities are classified into current and non-current

Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) It is expected to be realized in, or is intended for sale or consumption in, the entity's normal operating cycle;
- (b) It is held primarily for the purpose of being traded;
- (c) It is expected to be realized within 12 months after the reporting date; or
- (d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion for non-current financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria;

- (a) it is expected to be settled in the entity's normal operating cycle;
- (b) it is held primarily for the purpose of being traded; or
- (c) it is expected to be settled within 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities

All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

e) TAXES ON INCOME

Provision for tax for the year comprises estimated current income-tax determined to be payable in respect of taxable income and deferred tax being the tax effect of timing differences representing the difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and is calculated in accordance with the relevant domestic tax laws. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

f) IMPAIRMENT OF ASSETS

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating units exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and the value in use which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognized in compliance with AS-28.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and recognized in compliance with AS-28.

g) REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest Income is recognized using the time proportion method, taking into account the amount outstanding and the rate applicable.

h) PROVISIONS

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

i) CONTINGENT LIABILITIES

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

2. NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

1. Contingent Liabilities not provided for: (Amount in Rs.)

Contingent Liability	March 31, 2017
Claims against entity not acknowledged as debts	Nil

2. Estimated capital commitments outstanding (net of advances) and not provided for (Amount in Rs.)

Commitments	March 31, 2017
Estimated amount of contracts remains to be executed on capital account and not provided for	Nil

3. As required by Accounting Standard – AS 18 “Related party disclosures” issued by the Institute of Chartered Accountants, following are the names and nature of related parties (As identified by the Management) :

I. Names of related parties and relationship

A. Holding Company

- i) M/s Jamna Auto Industries Limited

B. Enterprises controlled, owned or significantly influenced by individuals having significant influence over the Company or their relatives having transactions with the Company:

Nil

C. Key Management Personnel:

Key Management Personnel

- i) Mr. Shakti Goyal (Director)
 ii) Mr. H S Gujral (Director)
 iii) Mr. A K Goyal (Director)

D. Associate Concern with whom transactions have been entered into:

Nil

II. Transaction related parties

Nature of Transaction	Holding Co.	Enterprises owned or significantly influenced by key management personnel or their relatives	key management personnel or their relatives
	Volume of Transactions for the year ended	Volume of Transactions for the year ended	Volume of Transactions for the year ended
	31-03-17	31-03-17	31-03-17
1. Issue of Shares			
Initial Share Capital	1,00,00,000	-	-
2. Reimbursement of Expenses			
Expenses incurred on behalf of the company	5,62,396	-	-
3. Balance as on	31-03-17	31-03-17	31-03-17
Other Payable	5,62,396	-	-

4. In terms of Accounting Standard 22 issued by The Institute of Chartered Accountants of India, the company has recognized Deferred Tax Assets/(Liabilities) as under:

Computation of Deferred Tax Liability	31-Mar-17 Amount(Rs.)
Deferred Tax Liability	-
Deferred Tax Assets	1,23,600
Less: Already Accounted for in Previous Year	-
Balance Provision made in the Profit & Loss Account	(1,23,600)

5. Detail of expenses capitalized under capital work-in-progress:

The company is yet to start its commercial activities and accordingly, the following expenses have been transferred to pre-operative expenses, therefore the expenses charged to Profit & Loss Account are net of such expenses:

a) Auditor's Fee	Rs. 29,325
b) Legal & Professional Charges	<u>Rs. 20,100</u>
Total	<u>Rs. 49,425</u>

6. Disclosure as required under section 22 of the Micro, Small and medium enterprises Development Act, 2006 is as follows:

Sl. No	Particulars	Amounts
1.	Principal amount remaining unpaid to Micro , Small & Medium Enterprise	Nil
2.	Interest accrued on principal amount on remaining unpaid as (i) above	Nil
3.	Amount of interest paid during the year along with the payment of principal amount made beyond 15 days or agreed time from the date of delivery/rendering of services.	Nil
4.	Interest due but yet to be paid on principal amount paid during the year.	Nil
5.	Amount of further interest remaining due and payable even in succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as deductible expenditure.	Nil

7. Additional Information pursuant to the provisions of Part II of Schedule III of The Companies Act, 2013 for the year ended 31-03-2017:

Sl. No	Particulars	31-Mar-17
A	CIF Value of Import	-
B	Expenditure in Foreign Currency	-
C	Earnings in Foreign Currency	-
D	Payment to Auditors	
	As auditor	
	- Audit fee	17,250
	- Limited review fee	12,075

8. Pursuant to Notification No. G.S.R 308(E) dated 30th March, 2017 details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:

(Amount in Rs.)

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted Receipts	-	-	-
(-) Permitted Payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

9. This year being the first year after incorporation of the company, previous years figure are not applicable .

As per our report of even date

For K. Khanna & Company

Chartered Accountants

Firm Registration Number: 008450N

For & on behalf of the Board

JAI Suspensions Limited

Kamal Khanna

Proprietor

Membership Number : 86600

Hardeep Singh Gujral

DIN : 00518705

Shakti Goyal

DIN: 01616174

Place : New Delhi

Date : 17th May, 2017