

Independent Auditor's Report

To the Members of Sail Sindri Projects Limited

Report on the Financial Statements of Sail Sindri Projects Limited.

We have audited the accompanying financial statements of Sail Sindri Projects Limited ('the Company'), which comprise the balance sheet as at March 31, 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of 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 and presentation 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 provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 thereunder.

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 misstatement.

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 of the Company.

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 this Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its loss and 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 Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 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) in view of the notification no. G.S.R. 463(E) dated June 5, 2015 issued by the Government of India, Ministry of Corporate Affairs, the provisions of sub section (2) of section 164 of the Companies Act 2013 relating to disqualification of directors are not applicable to the Company.

(f) According to the information and explanation given to us, the Company has not established its internal financial control over financial reporting on the criteria based on or considering the essential components of internal control over financial reporting issued by the Institute of Chartered Accountants of India as the Company has not commenced business as yet. Because of this reason, we are not able to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls over financial reporting and whether such internal financial controls were operating effectively as at March 31, 2016. Our disclaimer does not affect



our opinion on the financial statements of the Company.

(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 contract including derivative contracts on 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.

3. As required by Section 143(5) of the Act, we give in Annexure B, a statement on the matters specified by the Comptroller and Auditor General of India for the Company.

For Virmani and Associates
Chartered Accountants
ICAI Registration No.000356N


Suresh Virmani
Partner
Membership No: 17617

Place: New Delhi
Dated: May 30, 2016



Annexure A to the Independent Auditor's Report

The Annexure A referred to in our Independent Auditor's Report to the members of the Company on the financial statements of the Sail Sindri Projects Limited, for the year ended March 31, 2016. We report that:

- (i) (a),(b) & (c) The Company has no fixed assets and accordingly matters relating to maintaining proper records showing full particulars including quantitative details and situation of fixed assets and physical verification thereof and matters relating to title deeds etc., are not applicable.
- (ii) There is no inventory as the Company has not commenced business as yet. Accordingly matters relating to physical verification and adjustment of material discrepancies etc., are not applicable.
- (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 Companies Act, 2013. Accordingly, matters relating to the terms and conditions of such loans, repayment of principal amount, interest and recovery thereof etc., are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, given any guarantee and security so as to attract the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Company has not commenced business as yet and accordingly maintenance of cost records under section 148(1) of the Act is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not commenced business as yet. Further, there are no persons employed with the Company. As such there was no requirement of depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax and cess with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other material statutory dues were in arrears as at March 31, 2016 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 were no dues of income tax, sales tax, service tax, customs duty, excise duty and value added tax that have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us, there are no borrowings from financial institutions, bank, Government or dues to debenture holders and the provisions of sub clause (viii) of paragraph 3 of the Order are not applicable.



(ix) According to the information and explanations given to us, no monies have been raised by way of initial public offer or further public offer (including debt instruments) and by way of term loans by the Company.

(x) Based on the audit procedures performed and information and explanations given to us, no material fraud on the Company by its officers or employees or by the Company has been noticed or reported in the course of our audit.

(xi) According to the information and explanations given to us, no persons have been employed by the Company and the matters relating to managerial remuneration paid or provided in accordance with the provisions of section 197, read with Schedule V are not applicable.

(xii) The provisions of special statutes as may be applicable to a Nidhi Company, are not applicable to the Company.

(xiii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not commenced business as yet. There were no transactions with related parties and the provisions of sections 177 and 188 of the Companies Act, 2013 are not attracted.

(xiv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not commenced business as yet and the matters relating to preferential allotment or private placement of shares or fully or partly convertible debentures, the end use of monies so raised, and the compliance with section 42 of the Companies Act, 2013 are not applicable.

(xv) According to the information and explanations given to us, and on the basis of our examination of books of account, the Company has not entered into any non-cash transactions with the directors or persons connected with them and accordingly the provisions of section 192 of the Companies Act, 2013 are not attracted.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Virmani and Associates
Chartered Accountants
ICAI Registration No. 000356 N

Suresh Virmani

Suresh Virmani

Partner

Membership No. 017617

Place: New Delhi


Dated: May 30, 2016



Annexure B to the Independent Auditor's Report

Directions under section 143(5) of Companies Act 2013 issued by Comptroller and Auditor General of India relating to audit of SAIL Sindri Projects Limited for the financial year 2015-16.		
S.No.	Particulars	Auditor's Comments
1.	Whether the Company has clear title / lease deeds for freehold and leasehold land respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available.	No assets in the nature of Land both freehold / leasehold is held in the books of the Company and this direction is not applicable.
2.	Whether there are any cases of waiver / write off of debts / loans / interest etc.,? If yes, the reasons therefor and the amount involved	The Company has not commenced business as yet. There are no debts/loans/interest etc. This direction is not applicable as there is no waiver / write off of debts/loans/interest etc.
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant(s) from Govt. or other authorities?	No inventory is held by the Company as the Company has not commenced business as yet. No assets have been received as gift / grant(s) from Government or other authorities.

For Virmani and Associates
Chartered Accountants
ICAI Registration No. 000356 N


Suresh Virmani
Partner
Membership No. 017617

Place: New Delhi
Dated: May 30, 2016



SAIL SINDRI PROJECTS LIMITED
BALANCE SHEET AS AT 31st MARCH 2016

	NOTES	As at 31st March 2016 (₹)	As at 31st March 2015 (₹)
EQUITY AND LIABILITIES			
SHAREHOLDER'S FUNDS			
SHARE CAPITAL	1	5,00,000	5,00,000
RESERVES & SURPLUS	2	(2,30,290)	(1,74,192)
		<u>2,69,710</u>	<u>3,25,808</u>
NON-CURRENT LIABILITIES			
LONG TERM BORROWINGS	-	-	-
DEFERRED TAX LIABILITIES/(ASSETS)-NET	-	-	-
OTHER LONG TERM LIABILITIES	-	-	-
LONG TERM PROVISIONS	-	-	-
CURRENT LIABILITIES			
OTHER CURRENT LIABILITIES	3	28,625	44,637
		<u>28,625</u>	<u>44,637</u>
TOTAL		<u>2,98,335</u>	<u>3,70,445</u>
ASSETS			
CURRENT ASSETS			
CASH AND CASH EQUIVALENT	4	2,98,335	3,70,445
		<u>2,98,335</u>	<u>3,70,445</u>
TOTAL		<u>2,98,335</u>	<u>3,70,445</u>

SIGNIFICANT ACCOUNTING POLICIES

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NOTES TO FINANCIAL STATEMENTS

9-17

AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

FOR VIRMANI & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI REGISTRATION NO. 000356N

Suresh Virmani

SURESH VIRMANI
(PARTNER)
MEMBERSHIP NO. 017617

PLACE : NEW DELHI
DATED : 30th MAY 2016



S.K. Garg
S.K. GARG
DIRECTOR



Rajeev Nagpal

RAJEEV NAGPAL
DIRECTOR

सेल सिन्दरी प्रोजेक्ट्स लिमिटेड
SAIL SINDRI PROJECTS LIMITED
पंजीकृत कार्यालय: चासनाला, झारखण्ड-828135
Regd. Office : Chasnala, Jharkhand-828135

SAIL SINDRI PROJECTS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2016

	NOTES	For the year ended 31st March 2016 (₹)	For the year ended 31st March 2015 (₹)
INCOME			
REVENUE FROM OPERATIONS	-	-	-
TOTAL REVENUE		<u>-</u>	<u>-</u>
EXPENSES			
COST OF MATERIAL AND COMPONENTS CONSUMED	-	-	-
CHANGE IN INVENTORIES OF FINISHED GOODS AND W.I.P.	-	-	-
EMPLOYEE BENEFIT EXPENSE	-	-	-
FINANCE COSTS	5	-	-
OTHER EXPENSES	6	55,688	45,255
TOTAL EXPENSES		<u>55,688</u>	<u>45,255</u>
LESS : ADJUSTMENT PERTAINING TO EARLIER YEAR	7	(55,688)	(45,255)
LOSS BEFORE EXTRAORDINARY ITEMS AND TAX		410	-
LESS : EXTRAORDINARY ITEMS		(56,098)	(45,255)
LOSS BEFORE TAX		-	-
LESS : TAX EXPENSE:		(56,098)	(45,255)
CURRENT TAX	-	-	-
ADD : DEFERRED TAX LIABILITY/(ASSETS)	-	-	-
LOSS FOR THE YEAR		<u>(56,098)</u>	<u>(45,255)</u>
EARNINGS PER EQUITY SHARE [NOMINAL VALUE OF SHARE ₹ 10 PER EQUITY SHARE]	9		
BASIC AND DILUTED		(1.12)	(0.91)
NUMBER OF EQUITY SHARES		50,000	50,000

SIGNIFICANT ACCOUNTING POLICIES

8

NOTES TO FINANCIAL STATEMENTS

9-17

AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

FOR VIRMANI & ASSOCIATES
 CHARTERED ACCOUNTANTS
 ICAI REGISTRATION NO. 000356N

Suresh Virmani

SURESH VIRMANI
 (PARTNER)
 MEMBERSHIP NO. 017617

PLACE : NEW DELHI
 DATED : 30th MAY 2016



S.K. Garg
 S.K. GARG
 DIRECTOR



Rajeev Nagpal
 RAJEEV NAGPAL
 DIRECTOR

सेल सिन्दरी प्रोजेक्ट्स लिमिटेड
SAIL SINDRI PROJECTS LIMITED
 पंजीकृत कार्यालय: चासनाला, झारखण्ड-828135
 Regd. Office : Chasnala, Jharkhand-828135

SAIL SINDRI PROJECTS LIMITED

Cash Flow Statement for the year ended 31st March 2016

	For the year ended 31st March 2016 (₹)	For the year ended 31st March 2015 (₹)
(A) Cash Flow from Operating Activities		
Loss before tax from continuing operations	(56,098)	(45,255)
Loss before tax from continuing operations	(56,098)	(45,255)
Non-cash adjustment to reconcile profit before tax to net cash flows	-	-
Operating loss before working capital changes	(56,098)	(45,255)
<i>Movements in working Capital :</i>		
Increase/(Decrease) in Current Liabilities	(16,012)	(51,410)
Cash generated from /(used in) operations	(72,110)	(96,665)
Income tax payment during the year	-	-
Net cash flow from/(used in) operating activities (A)	(72,110)	(96,665)
(B) Cash Flow from Investing Activities		
Net Cash used from /(used in) Investing Activities (B)	-	-
(C) Cash Flow from Financing Activities		
Net Cash flow from /(used in) Financing Activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(72,110)	(96,665)
Cash and Cash equivalent - Opening Balance	3,70,445	4,67,110
Cash and Cash equivalent - Closing Balance	2,98,335	3,70,445
Components of cash and cash equivalents		
Cash on Hand	-	-
With banks-		
in Current Accounts	2,98,335	3,70,445
Total cash and cash equivalents (Note 4)	2,98,335	3,70,445

SIGNIFICANT ACCOUNTING POLICIES

8

NOTES TO FINANCIAL STATEMENTS

9-17

AS PER OUR REPORT OF EVEN DATE

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

FOR VIRMANI & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI REGISTRATION NO. 000356N

Suresh Virmani

SURESH VIRMANI
(PARTNER)
MEMBERSHIP NO. 017617

PLACE : NEW DELHI
DATED : 30th MAY 2016



S.K. Garg
S.K. GARG
DIRECTOR



Rajeev Nagpal

RAJEEV NAGPAL
DIRECTOR

सेल सिन्दरी प्रोजेक्ट्स लिमिटेड
SAIL SINDRI PROJECTS LIMITED
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Regd. Office : Chasnala, Jharkhand-828135

SAIL SINDRI PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENTS

NOTE - 1
SHARE CAPITAL

	As at 31st March 2016 (₹)	As at 31st March 2015 (₹)
AUTHORISED SHARES		
50,000 Equity Shares of ₹10/- each (Previous year 50,000 Equity Shares of ₹10/- each)	5,00,000	5,00,000
ISSUED SUBSCRIBED AND PAID UP		
50,000 Equity Shares of ₹10/- each fully paidup (Previous year 50,000 Equity Shares of ₹10/- each)	5,00,000	5,00,000
Total issued, subscribed and fully paid up share capital	5,00,000	5,00,000

a) Reconciliation of shares outstanding at the beginning and at the end of the year

	As at 31st March 2016		As at 31st March 2015	
	Nos.	Amount (₹)	Nos.	Amount (₹)
EQUITY SHARES				
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares issued during the year	-	-	-	-
Outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. All equity capital has been issued for consideration received in cash. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% shares in the Company

	As at 31st March 2016		As at 31st March 2015	
	Number of shares	% holding in the class of equity shares	Number of shares	% holding in the class of equity shares
STEEL AUTHORITY OF INDIA LIMITED, Holding Company	50,000	100%	50,000	100%



SAIL SINDRI PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENTS

NOTE - 2

RESERVES & SURPLUS

	As at 31st March 2016	As at 31st March 2015
	(₹)	(₹)
SURPLUS		
As per last Balance Sheet	(1,74,192)	(1,28,937)
Add : Loss for the year	(56,098)	(45,255)
TOTAL	(2,30,290)	(1,74,192)

NOTE - 3

OTHER CURRENT LIABILITIES

Trade payables for goods and services	-	16,547
Audit fees payable	28,625	28,090
TOTAL	28,625	44,637

NOTE - 4

CASH AND CASH EQUIVALENTS

Balance with bank in current account	2,98,335	3,70,445
TOTAL	2,98,335	3,70,445



SAIL SINDRI PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENTS

NOTE - 5
FINANCE COST

	For the year ended 31st March 2016	For the year ended 31st March 2015
	(₹)	(₹)
Interest	-	-
TOTAL	-	-

NOTE - 6
OTHER EXPENSES

Payment to Auditor :

Audit fee (including service tax of ₹ 3,500/- (2015 ₹ 3,090/-))	28,625	28,090
Certification charges	25,617	15,731
Filing fees	816	816
Bank charges	630	618
TOTAL	55,688	45,255

NOTE - 7

Adjustment pertaining to earlier years

Audit fee	410	-
TOTAL	410	-



SAIL SINDRI PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

CORPORATE INFORMATION

SAIL SINDRI PROJECTS LIMITED (the Company) is a wholly owned subsidiary of Steel Authority of India Limited ('SAIL'). The Company is domiciled in India, incorporated in Jharkhand, India in 2011 under the provisions of Companies Act, 1956. The Company has not commenced business activities as yet.

Note – 8 : Summary of significant accounting policies

a) Basis of preparation and presentation of financial statements:

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) in accordance with section 133 of the Companies Act 2013 read with rule 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Company.

b) Use of Estimates

In preparing Company's financial statements in conformity with accounting principles generally accepted in India, management is required to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities at the date of the financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period the same is determined.

c) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of



SAIL SINDRI PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH 2016

resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

d) Taxation

Current tax is determined on the amount of tax payable in respect of taxable income for the year.

The deferred tax charge or credit is recognized using current tax rates. Where there are unabsorbed depreciation or carry forward losses etc., deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets/liabilities are reviewed as at each Balance Sheet date to reassess realization/liabilities.

e) Earnings Per Share

Basis earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of Equity Shares outstanding during the period. For the purpose of calculating diluted earnings per shares, Net Profit after tax during the year and weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential Equity Shares.

f) Cash flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



SAIL SINDRI PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH 2016

Note- 9 Earning per share (EPS)

Earnings Per Share (EPS) computed in accordance with Accounting Standard (AS) 20 notified pursuant to the Companies (Accounting Standards) Rules, 2006:

Particulars		As at 31 st March 2016	As at 31 st March 2015
Net Loss as per Statement of Profit & Loss (₹)		(56,098)	(45,255)
Weighted Average Number of Equity Shares outstanding during the year.[Nos]		50,000	50,000
Basic and Diluted Earnings Per share (₹)		(1.12)	(0.91)

Note-10: Contingent Liabilities and commitments (to the extent not provided for)

Particulars	As at 31 st March 2016	As at 31 st March 2015
(i) Contingent Liabilities (₹)	Nil	Nil
(ii) Commitments (₹)	Nil	Nil

Note-11: Related party Disclosures

A. Related Parties

I) Name of Party	Relationship
a. Steel Authority of India Limited	Holding Company
b. SAIL Jagdishpur Power Plant Limited	Fellow Subsidiary Company
c. SAIL Refractory Company Limited	Fellow Subsidiary Company
d. Chhatisgarh Mega Steel Limited	Fellow Subsidiary Company
e. Shri O.P Arora, Director [upto 31.03.2016]	Key Management Personnel
f. Shri Rajeev Nagpal, Director	Key Management Personnel
g. Shri S.K. Garg, Director	Key Management Personnel

B. Transaction with Related Parties during the financial year and outstanding balance as on 31st March 2016

There has been no transaction with the related parties during the financial year and there are no outstanding balances as on 31st March 2016.



SAIL SINDRI PROJECTS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST MARCH 2016

	31 st March 2016 (₹)	31 st March 2015 (₹)
Note - 12: Value of imports calculated on CIF basis –	Nil	Nil
Note - 13: Expenditure in Foreign Currency	Nil	Nil
Note - 14: Earnings in Foreign Currency	Nil	Nil
Note - 15: Total value of consumption of Indigenous & Imported raw materials, and spares <i>and components</i> .	Nil	Nil
Note – 16: Employee Benefits (There are no persons in the employment of the company).	Nil	Nil

Note -17: Taxation matter

No provision has been made in accounts for income tax in absence of taxable income computed in accordance with the provision of the Income tax Act 1961.

As per our report of even date.

For Virmani & Associates
Chartered Accountants
ICAI Registration number 000356N

Suresh Virmani
Suresh Virmani
(Partner)
Membership No. 017617

Place: New Delhi
Date: 30th May 2016



For and on behalf of the Board of Directors

S.K. Garg
S.K. Garg
(Director)

Rajeev Nagpal
Rajeev Nagpal
(Director)



सेल सिन्दरी प्रोजेक्ट्स लिमिटेड
SAIL SINDRI PROJECTS LIMITED
पंजीकृत कार्यालय: चासनाला, झारखण्ड-828135
Regd. Office : Chasnala, Jharkhand-828135