

SAN ROLLING STOCK SERVICES LTD

3rd ANNUAL REPORT

2019-2020

SAN ROLLING STOCK SERVICES LTD

BOARD OF DIRECTORS : **MILIND S THAKKER**
Chairman
ANJANA M THAKKER
RAMANATHAN NARAYANAN
KISHORE GOVINDE

BANKERS : **STATE BANK OF INDIA**

AUDITORS : **M/S N R RAJAGOPALAN & CO.**
CHARTERED ACCOUNTANTS
CHENNAI

REGISTERED OFFICE : **WHITEFIELD ROAD**
AND WORKS **MAHADEVAPURA POST**
BENGALURU - 560 048

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SAN ROLLING STOCK SERVICES LTD

CIN: U74999KA2017PLC102366

Registered Office: Whitefield Road, Bengaluru - 560 048, Karnataka

Telephone: (080) 42449200

E-mail: comsec@san-engineering.com

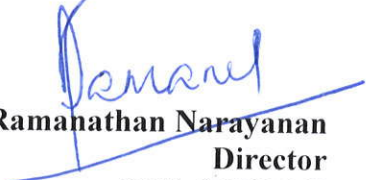
NOTICE CONVENING ANNUAL GENERAL MEETING

Notice is hereby given that the Third Annual General Meeting (AGM) of SAN ROLLING STOCK SERVICE LIMITED will be held at the Registered Office of the Company at No 4, Sadaramangala Industrial Estate, Whitefield Road, Bengaluru – 560 048 on Monday the 28th September, 2020 at 11.30 A. M. to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended 31st March, 2020 and the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Anjana M Thakker, who retires by rotation and being eligible, offers herself for re-appointment.

By Order of the Board of Directors


Ramanathan Narayanan
Director
DIN: 06681365

Bengaluru
28th August, 2020.

NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The Proxies to be effective must be received at the registered office of the Company not less than 48 hours before the meeting.**
2. Members shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending the conclusion of the meeting, to inspect the proxies lodged with the Company, at any time during the business hours of the company, provided not less than three days' notice in writing of the intention to inspect is given to the Company.
3. Members/proxies should bring the attendance slip enclosed herewith, duly filled in for attending the Meeting.
4. Route-map to the venue of the Meeting provided in the Annual Report, forms part of this notice.
5. Corporate members intending to send their authorized representatives to attend the meeting in terms of Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

SAN ROLLING STOCK SERVICES LIMITED

DIRECTORS' REPORT

Your directors present their Second Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2020.

Financial Results

Particulars	Current Year 2019-20 (Rupees)	Previous Year 2018-19 (Rupees)
Revenue from Operation & Other Income	90,53,562	36,87,166
Total Expenditure	83,38,755	25,83,957
Profit before Tax	7,14,807	11,03,209
Tax Expenses (Net)	1,84,310	3,05,000
Net Profit for the Year	5,30,497	7,98,209

Dividend

With a view to augment the working capital resources, your Board of Directors does not recommend any dividend for the year 2019-20.

Transfer to Reserve

Your directors do not propose to transfer any amount to reserves. The profits earned during the year shall be carried forward in the Profit & Loss account of the Company.

Operations

The Company has earned Rs 88.69 lakh from its operations during the year 2019-20 as against Rs 31.86 lakh of the previous year. Other income earned during the year under review was Rs 1.85 lakh against Rs 5.01 lakh of previous year. The Company has earned a Profit Before Tax of Rs 7.15 lakh against Rs 11.03 Lakh of the previous year. After considering the a net tax provision of Rs 1.85 lakh the Company's net profit for the year was Rs 5.30 lakh.

Current year

The Company opened the current financial year with an order backlog of Rs 42 lakhs for Service and Maintenance jobs. In view of outbreak of Covit-19 the central and state governments have taken various measures to contain the outbreak, which includes imposing

multiple lockdowns. The restrictions on travel have affected the ability of the Company to take up maintenance services at customer's site. The Company has resumed the service and maintenance operations in a phased manner with limited availability of employees and focusing on completing pending service visits. The Company has submitted bids for operation and maintenance contracts and it is hoped that the Company would get sizable new contracts in the coming months.

Directors

Mrs. Anjana M Thakker will retire by rotation and being eligible, offers herself for re-appointment.

Public Deposits

The Company has not accepted any public deposit from the public or from the members during the year under review and no amount on account of principal or interest was outstanding as on the date of the Balance Sheet.

Particulars of loans, guarantees or investments

The Company has not given any loans or guarantees covered under Sec 186 of the Companies Act, 2013. The Company has invested its surplus amounts in short term bank deposits as per details furnished in the financial statements of the company.

Directors Responsibility Statement

Pursuant to Section 134(3) the Companies Act, 2013, the Board of Directors confirms that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed together with proper explanation relating to material departures, if any;
- b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2020 and of the profits of the Company for the year;
- c) they had taken proper and sufficient care for the maintenance of accurate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the accounts for the year ended 31st March, 2020 were prepared on a going concern basis.
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Corporate Governance

Constitution of the Board

The present strength of the Board of Directors is four directors.

Board Meetings

The Board meetings are conducted at least once every quarter to consider strategy and policy issues, matters relating to the operations of the Company and also to review finances of the Company from time to time. The board met four times during the financial year under review. The meetings were held on June 26, 2019, July 10, 2019, November 6, 2019 and February 10, 2020. Number of board meetings attended by directors is as under:

Name of Director	No of board Meetings held	No of Board meetings attended
Mr. Milind S Thakker	4	4
Mrs. Anjana M Thakker	4	4
Mr. Ramanathan Narayanan	4	4
Mr. Kishore Govinde	4	4

Related party transactions

The transactions between the Company and its related parties during the year 2019-20 were in the normal course of business and on arm's length basis. The details of related party transactions for the year March 31, 2020 are furnished in form AOC-2 attached as **Annexure A**.

Extracts of Annual Return

The details forming part of the extract of Annual Return in form MGT-9 is annexed herewith as **Annexure B**.

Internal financial controls with reference to financial statements

The Company has in place adequate internal financial controls with reference to financial statements during the year under review. Such controls were tested and no reportable material weakness in the design or operation were observed

Risk Management Framework

The Company has put in sufficient internal control systems to take care of operating risk.

Auditors

At the Annual General Meeting (AGM) held on August 16, 2018, M/s N. R. Rajagopalan & Co, Chartered Accountants were appointed as statutory auditors of the Company for a period of five years. Accordingly they hold office of statutory auditors till the conclusion of AGM to be held in the calendar year 2022.

Particulars of employees

There was no employee employed during the year or part of the year falling within the purview of provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Information required under section 134(m) of the Companies Act, 2013.

(a) Conservation of energy

Provisions of Sec 134(m) regarding the conservation of energy are not applicable as the company does not own any manufacturing unit.

(b) (i) Research and Development & (ii) Technology absorption, adoption and innovation

The provisions are not applicable as the Company is yet to take up the manufacturing of product

(c) Foreign exchange earnings and outflow

The foreign exchange earned and spent are as under:

Foreign Exchange earnings: NIL

Foreign Exchange outflow: NIL

Significant orders by regulators/courts/tribunals

There are no significant and material orders passed by the regulators or courts which would impact the going concern status of the company and its future.

Acknowledgement

The Directors wish to place on record their sincere appreciation of the co-operation and the assistance extended by Company's Bankers. The directors also place on record their appreciation of the dedicated services rendered by the employees at all levels.

By Order of the Board of Directors


Ramanathan Narayanan
Director
DIN: 06681365


Kishore Govinde
Director
DIN: 06681355

Bengaluru
28th August, 2020

Annexure A

Form No AOC-2

(Pursuant to clause (h) of Sub-section (3) of section 134 of the Companies Act 2013 and Rule 8(2) Rule 82) of the Companies (Accounts) Rules 2014
Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1 Details of contracts or arrangements or transactions not at arm's length basis:

The Company has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2018-19.

2 Details of material contracts or arrangement or transaction at arm's length basis

Sl no	Name(s) of related party or nature of relationship	Nature of the contracts / arrangements/ transactions	Duration of the contract / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
	San Engineering & Locomotive Co Ltd	Rent Contract	Three years	Rent received for office space at Whitefield Road, Bangalore on rent of Rs. 1.70 lakhs	17th August 2017	NIL
		Technical and Professional service	Arrangement for a period upto 31/3/2021	Sale of material and payment towards commissioning & maintenance service - gross value of Rs 94.96 lakh	25th March, 2019	NIL

ANNEXURE B

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i. CIN : U74999KA2017PLC102366
- ii. Registration Date : 19th April, 2017
- iii. Name of the Company : SAN ROLLING STOCK SERVICES LTD
- iv. Category / Sub-Category of the Company : Company limited by Shares / Non Government Company
- v. Address of the Registered office and contact details : Whitefield Road, Mahadevapura Post
Bangalore - 560 050
Telephone (080) 4244 9200
Email comsec@san-engineering.com
- vi. Whether listed Company : No
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any : NIL

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name and Description of main products/services	NIC Code of the Products/ Services	% to total turnover of the company
1	Sale of locomotive spares	30204	77%
2	Technical and Professional Service	74909	23%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name and Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% Shares	Applicable Section
1	San Engineering & Locomotive Co Ltd	U74210KA1973PLC002424	Holding	100%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity)

i) Category-wise Share Holding

Sl No	Category of Shareholders	No. of Shares held at the beginning of the year i.e., 01.04.2019				No. of Shares held at the end of the year i.e., 31.03.2020				% of Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1	Indian									
a	Individual / HUF	-	-	-	-	-	-	-	-	0
b	Central Government / State Government	-								
c	Bodies Corporate	-	1000000	1000000	100.000	-	1000000	1000000	100.000	0
d	Financial Institutions / Banks	-								
e	Others - Trust	-								
	Sub Total (A)(1)	-	1000000	1000000	100.000	-	1000000	1000000	100.000	0
2	Foreign									
a	Individual (Non-Resident individuals /Foreign Individuals)	-	-	-	-	-	-	-	-	-
b	Bodies Corporate	-	-	-	-	-	-	-	-	-
c	Institutions	-	-	-	-	-	-	-	-	-
d	Qualified foreign investor	-	-	-	-	-	-	-	-	-
e	Others - Trust	-	-	-	-	-	-	-	-	-
	Sub Total (A)(2)	-	0	0	0	-	0	0	0	0
Total Shareholding of Promoter and Promote Group (A)			1000000	1000000	100.000	-	1000000	1000000	100.000	0
B	Public Shareholding									
1	Institutions									
a	Mutual Funds / UTI	-	-	-	-	-	-	-	-	-
b	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-
c	Central Government / State Government	-	-	-	-	-	-	-	-	-
d	Venture Capital Funds	-	-	-	-	-	-	-	-	-
e	Insurance Companies	-	-	-	-	-	-	-	-	-
f	Foreign Institutional Investors	-	-	-	-	-	-	-	-	-
g	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
h	Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
i	Foreign Portfolio Investors (Corporate)	-	-	-	-	-	-	-	-	-
j	Any Other (Specify)	-	-	-	-	-	-	-	-	-
	Sub Total (B)(1)	0	0	0	0	0	0	0	0	0
2	Non-Institutions									
a	Bodies Corporate	-	-	-	-	-	-	-	-	-
b	Individuals -									
i	Individual shareholder holding nominal share capital up to Rs 1 lakh	-	-	-	-	-	-	-	-	-
ii	Individual shareholder holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c	Qualified Foreign Investors	-	-	-	-	-	-	-	-	-
d	Any Other	-	-	-	-	-	-	-	-	-
i	Trusts	-	-	-	-	-	-	-	-	-
ii	Foreign Companies	-	-	-	-	-	-	-	-	-
iii	Clearing Members / Clearing House	-	-	-	-	-	-	-	-	-
	Sub Total (B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding B=(B)(1)+(B)(2)		0	0	0	0	0	0	0	0	0
TOTAL (A) + (B)		-	1000000	1000000	100.00	-	1000000	1000000	100.00	0
C	Shares held by Custodians and against which Depository Receipts have been issued	-	0	0	0	0	0	0	0	0
GRAND TOTAL (A)+(B)+(C)		-	1000000	1000000	100.00	-	1000000	1000000	100.00	0

ii) *Shareholding of Promoters*

Sl No	Shareholder's Name	No. of Shares held at the beginning of the year i.e., 01.04.2019			No. of Shares held at the end of the year i.e., 31.03.2020			% of Change during the year
		No of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1	M/s San Engineering & Locomotive Co Ltd	1000000	100.000	-	1000000	100.000	-	0

iii) *Change in Promoters' Shareholding (please specify, if there is not change)*

Sl No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2019		Cumulative Shareholding during the year 31.03.2020	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
1	At the beginning of the year	1000000	100.00	1000000	100.00
2	Date wise Increase / Decrease in Promoters shareholding during the year specifying the reason for increase /decrease (e.g. allotment / transfer / bonus / sweat equity etc):	Nil	Nil	Nil	Nil
3	At the end of the year	1000000	100.00	1000000	100.00

iv) *Shareholding pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs & ADRs)*

Sl No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2019		Cumulative Shareholding during the year 31.03.2020	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
-	-	-	-	-	-

v) *Shareholding of Directors and Key Managerial Personnel*

Sl No	Shareholder's Name	Shareholding at the beginning of the year 01.04.2019		Cumulative Shareholding during the year 31.03.2020	
		No of Shares	% of total Shares of the Company	No of Shares	% of total Shares of the Company
-	-	-	-	-	-

V. INDEBTEDNESS

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

Rs in Lakhs

Particulars of Remuneration	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in indebtedness during the financial year	-	-	-	-
Additional	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i. Principal Amount	-	-	-	-
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, whole-time Directors and / or Manager;

During the financial year 2018-19, no Managing Director, Whole-time Director or Manager was in employment of the Company

A. Remuneration of other directors

Rs in lakhs

Sl. No.	Names of Directors	Fee for attending board / committee meetings	Commission	Others	Total Amount
1	Promotor Directors				
	Milind S Thakker	0.20	-	-	0.20
	Anjana Thakker	0.20			0.20
	Ramanathan Narayanan	0.20			0.20
	Kishore Govinde	0.20	-	-	0.20
	Total	0.80	-	-	0.80
	Ceiling, if any, as per the Companies Act, 2013				NA

C. Remuneration to Key Managerial Personnel other than Managing Director / Whole-time Director / Manager

Rs in lakhs

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
1	Gross Salary	-	-
	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) of the Income Tax Act, 1961	-	-
2	Stock Options	-	-
3	Sweat Equity	-	-
4	Commission	-	-
5	Others, Allowances	-	-
	Total (A)	-	-

VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There was no penalties, punishment or compounding of offences during the year ended March 31, 2020



N.R. RAJAGOPALAN & CO.

CHARTERED ACCOUNTANTS

R. NARASIMHAN, B.Com., F.C.A.

K. G. PURUSHOTHAMAN, B.Com., F.C.A.

PARTNERS :

INDEPENDENT AUDITORS' REPORT

To the Members of **SAN ROLLING STOCK SERVICES LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S. SAN ROLLING STOCK SERVICES LIMITED** ("the Company"), which comprise the balance sheet as at 31 March 2020, and the statement of Profit and Loss (including Other Comprehensive Income), and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act, 2013 ("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 31 March 2020, and **Profit**, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to Note No 40 to the standalone financial statements, which describes the management's assessment of the impact of the outbreak of Coronavirus (Covid-19) on the business operations of the Company. The management believes that no adjustments are required to be made for the financial results and carrying value of assets and liabilities as it does not have any impact for the current financial year. However, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is dependent upon circumstances as they evolve

"Rajasri", 11/2, Sundarajan Street, Abhiramapuram, Chennai - 600 018.

E-mail : ram-nar@hotmail.com purushothamankg2004@yahoo.co.uk nrr.audit@gmail.com

Ph : 044-2498 3215 Cell : 9840043213, 9840702002



N.R. RAJAGOPALAN & CO.

CHARTERED ACCOUNTANTS

R. NARASIMHAN, B.Com., F.C.A.

K. G. PURUSHOTHAMAN, B.Com., F.C.A.

PARTNERS :

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Management and Those Charged with Governance for 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

"Rajasri", 11/2, Sundarajan Street, Abhiramapuram, Chennai - 600 018.

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R. NARASIMHAN, B.Com., F.C.A.

K. G. PURUSHOTHAMAN, B.Com., F.C.A.

PARTNERS :

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing our opinion under section 143(3)(i) of the Companies Act, 2013 on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

"Rajasri", 11/2, Sundarajan Street, Abhiramapuram, Chennai - 600 018.

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N.R. RAJAGOPALAN & CO.

CHARTERED ACCOUNTANTS

R. NARASIMHAN, B.Com., F.C.A.

K. G. PURUSHOTHAMAN, B.Com., F.C.A.

PARTNERS :

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' 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, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 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 Accounts.
 - (d) In our opinion, the aforesaid standalone 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 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

"Rajasri", 11/2, Sundarajan Street, Abhiramapuram, Chennai - 600 018.

E-mail : ram-nar@hotmail.com purushothamankg2004@yahoo.co.uk nrr.audit@gmail.com

Ph : 044-2498 3215 Cell : 9840043213, 9840702002



N.R. RAJAGOPALAN & CO.

CHARTERED ACCOUNTANTS

R. NARASIMHAN, B.Com., F.C.A.

K. G. PURUSHOTHAMAN, B.Com., F.C.A.

PARTNERS :

(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**".

(g) With respect to the other matters to be included in the Auditors' 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.

(h) As required by Section 197(16) of the Act, we report that the remuneration paid by the company to its directors is in accordance with the prescribed provisions and the remuneration paid to every director is within the limit specified under Section 197.

Place: Chennai

Date:

For N R RAJAGOPALAN & Co.
Firm Registration No.003400S
Chartered Accountants

(R.NARASIMHAN)

Partner

Membership No.018376

UDIN Number: 20018376AAAAAD1096

"Rajasri", 11/2, Sundarajan Street, Abhiramapuram, Chennai - 600 018.

E-mail : ram-nar@hotmail.com purushothamankg2004@yahoo.co.uk nrr.audit@gmail.com

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R. NARASIMHAN, B.Com., F.C.A.

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PARTNERS :

Annexure A to Independent Auditor's Report

Referred to in paragraph 1 on 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of SAN ROLLING STOCK SERVICES LIMITED ("the Company") on the financial statements as of and for the year ended 31 March 2020.

- (i) The Company does not own any fixed assets. Hence, 3(i) of the Order is not applicable to the Company.
- (ii) The Company does not have inventory. Hence, 3(ii) of the Order is not applicable to the Company
- (iii) Based on our audit procedures & according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to parties covered in the register maintained under section 189 of the Act and hence 3(iii) of the Order is not applicable to the company
- (iv) Based on our audit procedures & according to the information and explanation given to us, the company has neither given any loan, guarantees or security nor made any investment during the year covered under section 185 and 186 of the Act. Therefore clause 3(iv) of the Order is not applicable to the Company.
- (v) Based on our audit procedures & according to the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of the Act and the rules made there under and hence clause 3(v) of the Order is not applicable.
- (vi) The Company is not required to maintain cost records specified by the Central Government under sub section (1) of section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company has generally been regular in depositing undisputed statutory dues including income-tax, Goods and Services Tax (GST), cess and other statutory dues as applicable with the appropriate authorities.

According to the information and explanation given to us and the records of the Company examined by us, no undisputed amounts payable in respect of income-tax, Goods and Services Tax (GST), cess and any other statutory dues were in arrears, as at 31 March 2020 for a period of more than six months from the date they became payable.



N.R. RAJAGOPALAN & CO.

CHARTERED ACCOUNTANTS

R. NARASIMHAN, B.Com., F.C.A.

K. G. PURUSHOTHAMAN, B.Com., F.C.A.

PARTNERS :

- (b) There are no dues relating to income tax / Goods and Services Tax (GST) which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institution, bank or dues to debenture holders. The Company does not have any loans or borrowings from the government during the year.
- (ix) According to the information and explanations given to us, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, reporting under the clause 3(ix) of the Order is not applicable to the Company.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year nor have we been informed of such case by the management.
- (xi) According to the information and explanations given to us, no managerial remuneration has been paid or provided.
- (xii) The Company is not a Nidhi company in accordance with Nidhi Rules 2014. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable.
- (xiii) Based on our audit procedures and according to the information and explanations given to us, all the transactions entered into with the related parties during the year are in compliance with Section 177 and Section 188 of the Act wherever applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) Based on our audit procedures and according to the information and explanations given to us, the Company has not made any preferential allotment of shares during the year under review. Accordingly, the provisions of clause (xiv) of the Order are not applicable.



N.R. RAJAGOPALAN & CO.

CHARTERED ACCOUNTANTS

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PARTNERS :

- (xy) Based on our audit procedures and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) Based on our audit procedures and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of Reserve Bank of India Act, 1934.

Place: Chennai

Date: 28th AUGUST 2020

For N R RAJAGOPALAN & Co.
Firm Registration No.003400S
Chartered Accountants


(R.NARASIMHAN)
Partner

Membership No.018376
UDIN Number: 20018376AAAAAD1096



N.R. RAJAGOPALAN & CO.

CHARTERED ACCOUNTANTS

R. NARASIMHAN, B.Com., F.C.A.

K. G. PURUSHOTHAMAN, B.Com., F.C.A.

PARTNERS :

Annexure B to Independent Auditor's Report

Referred to in paragraph 2(f) on 'Report on Other Legal and Regulatory Requirements' 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 **M/S. SAN ROLLING STOCK SERVICES LIMITED** ("the Company") as of 31 March 2020 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 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 were 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,



N.R. RAJAGOPALAN & CO.

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PARTNERS :

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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.



N.R. RAJAGOPALAN & CO.

CHARTERED ACCOUNTANTS

R. NARASIMHAN, B.Com., F.C.A.

K. G. PURUSHOTHAMAN, B.Com., F.C.A.

PARTNERS :

Opinion

In our opinion, the Company has maintained, 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 31 March 2020, 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.

Place: Chennai

Date: 28th AUGUST 2020

For N R RAJAGOPALAN & Co.
Firm Registration No.003400S
Chartered Accountants


(R.NARASIMHAN)

Partner

Membership No.018376

UDIN Number: 20018376AAAAAD1096

"Rajasri", 11/2, Sundarajan Street, Abhiramapuram, Chennai - 600 018.

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SAN ROLLING STOCK SERVICES LTD.,

BALANCE SHEET AS AT 31ST MARCH 2020

	Note No.	(Rupees)	As at 31st March 2020 (Rupees)	As at 31st March 2019 (Rupees)
EQUITIES AND LIABILITIES :				
Shareholders' Funds :				
Share Capital	2	10,000,000		10,000,000
Reserves and Surplus	3	1,407,019	11,407,019	876,522
				10,876,522
Current Liabilities :				
Other Current Liabilities	4	442,925		731,300
Short Term Provisions	5	186,000	628,925	305,000
				1,036,300
Total			12,035,944	11,912,822
ASSETS :				
Non Current Assets				
Long Term Loans & Advances	6		183,533	624,950
Current Assets				
Trade Receivables	7	2,378,220		2,293,086
Cash & Cash Equivalents	8	9,120,654		2,263,597
Short Term Loans & Advances	9	110,642		6,449,015
Other Current Assets	10	58,715	11,668,231	5,904
				11,011,602
Miscellaneous Expenses to the Extent not Written off			184,180	276,270
Total			12,035,944	11,912,822

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements.

For N R Rajagopalan & Co.,
Firm Registration No. 003400S
Chartered Accountants

R NARASIMHAN
Membership No. 018376
Partner

Place : Bengaluru
Dated : 28th AUGUST 2020

KISHORE COVINDE
Director DIN : 6681355

RAMANATHAN NARAYANAN
Director DIN : 6681365

Place : Bengaluru
Dated : 28th AUGUST 2020

SAN ROLLING STOCK SERVICES LTD.,

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2020

	Note No.	Year Ended 31st March 2020 (Rupees)	Year Ended 31st March 2019 (Rupees)
INCOME :			
Revenue from Operations (Gross)	11	10,052,883	3,758,796
Less : GST		1,183,833	572,859
Revenue from Operations (Net)		8,869,050	3,185,937
Other Income		184,512	501,229
TOTAL REVENUE		9,053,562	3,687,166
EXPENSES :			
Cost of Materials Consumed	12	6,000,001	-
Employee Benefit Expenses	13	243,707	475,600
Finance Cost	14	1,212	1,045
Other Expenses	15	2,093,835	2,107,312
TOTAL EXPENSES		8,338,755	2,583,957
Profit / (Loss) before Tax		714,807	1,103,209
Add / (Less) : Tax Expenses			
Current Tax		(186,000)	(305,000)
Excess / (Short) provision relating to prior years		1,690	-
Profit / (Loss) for the year		530,497	798,209

The accompanying notes are an integral part of the financial statements.

For N R Rajagopalan & Co.,
Firm Registration No. 003400S
Chartered Accountants

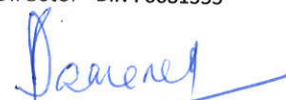


R NARASIMHAN
Membership No. 018376
Partner

Place : Bengaluru
Dated : 28th AUGUST 2020



SOVINDE
Director DIN : 6681355



RAMANATHAN NARAYANAN
Director DIN : 6681365

Place : Bengaluru
Dated : 28th AUGUST 2020

SAN ROLLING STOCK SERVICES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	2019-2020 Rupees	2018-19 Rupees
A) CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extra ordinary items	714,807	1,103,209
Finance Cost	1,212	1,045
Interest Income	(184,512)	(500,626)
Loss on Sale of Assets	-	-
Gain on Sale of Assets	-	-
	<u>(183,300)</u>	<u>(499,581)</u>
Operating Profit before Working Capital Changes	531,507	603,628
Adjustments for (Increase) / Decrease in Operating Assets		
Trade Receivables	(85,134)	(2,293,086)
Short Term / Long Term Loans & Advances	6,779,790	(7,022,521)
Other Current Assets	(52,811)	232,995
Miscellaneous Expenses not Written Off	92,090	92,090
	<u>6,733,935</u>	<u>(8,990,522)</u>
Adjustments for (Increase) / Decrease in Operating Liabilities		
Trade Payables	-	-
Short Term Borrowings / Provisions	(119,000)	277,800
Other Current & Long Term Provisions	(288,375)	571,180
	<u>(407,375)</u>	<u>848,980</u>
Cash Generated from Operations	6,858,067	(7,537,914)
Less : Direct Taxes Paid	186,000	305,000
Cash Inflow before Extra Ordinary Items	6,672,067	(7,842,914)
Add: Extra Ordinary Items	1,690	-
Net Cash Generated from Operating Activities (A)	<u>6,673,757</u>	<u>(7,842,914)</u>
B) CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	-	-
Interest Income	184,512	500,626
Net Cash used in Investing Activities (B)	<u>184,512</u>	<u>500,626</u>
C) CASH FLOW FROM FINANCING ACTIVITIES :		
Finance Cost	(1,212)	(1,045)
Proceeds from issue of Shares	-	-
Net Cash used in Financing Activities (C)	<u>(1,212)</u>	<u>(1,045)</u>
Net Increase / (Decrease) in Cash and Cash equivalents (A + B + C)	6,857,057	(7,343,333)
Add: Cash & Cash Equivalents as at 1.4.2019	2,263,597	9,606,930
CASH & CASH EQUIVALENTS AS AT 31.3.2020 **	<u>9,120,654</u>	<u>2,263,597</u>
** Comprises :		
a. Cash on hand	223,650	33,650
b. Balances with Banks :		
In Current Accounts	1,897,004	229,947
In Deposit Accounts	7,000,000	2,000,000
	<u>9,120,654</u>	<u>2,263,597</u>

The accompanying notes are an integral part of the financial statements.

For N R Rajagopalan & Co.,
Firm Registration No. 003400S
Chartered Accountants

R NARASIMHAN
Membership No. 018376
Partner

Place : Bengaluru
Dated : 28th AUGUST 2020

KISHORE GOVINDE
Director DIN : 6681355

RAMANATHAN NARAYANAN
Director DIN : 6681365

Place : Bengaluru
Dated : 28th AUGUST 2020

1. Significant Accounting Policies

a. Revenue Recognition :

Sales / Services are recognised on delivery. Interest is accounted on time proportion basis. Gross Services includes GST, net off discounts and Sales Return wherever applicable.

b. GST Credit :

GST Input on Services are taken into account at the time of purchase. GST Input on purchase of capital items wherever applicable are taken into account as and when the assets are acquired. The GST Inputs so taken are utilised for payment of GST. The unutilised GST credit is carried forward in the books.

c. Taxes on Income :

Current tax is the amount of tax payable on the taxable income for the year and is determined in accordance with the provisions of the Income Tax Act, 1961.

d. Accounting Standards prescribed under Section 133 of the Companies Act, 2013 have been followed wherever applicable.

SAN ROLLING STOCK SERVICES LTD.,

NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2020 Rupees	As at 31.03.2019 Rupees
2. SHARE CAPITAL :		
Authorised - 30,00,000 Shares of Rs.10 /- each		
Paid Up - 10,00,000 Shares of Rs.10/- each	10,000,000	10,000,000
TOTAL	10,000,000	10,000,000
Details of Shareholders holding more than 5% shares in the Company		
Name of the Shareholder	Equity Shares	
	As at 31.3.20 No. Shares Held % of Holding	As at 31.3.19 No. Shares Held % of Holding
SAN Engineering & Locomotive Co. Ltd.,	10,00,000 100%	10,00,000 100%
3. RESERVES AND SURPLUS		
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	876,522	78,313
Add : Profit for the year	530,497	798,209
Closing Balance	1,407,019	876,522
TOTAL	1,407,019	876,522
4. OTHER CURRENT LIABILITIES		
Advances from Customers	78,735	-
Statutory Dues	29,300	73,200
Provision for Expenses	334,890	658,100
TOTAL	442,925	731,300
5. SHORT TERM PROVISION		
Provision for Taxation	186,000	305,000
TOTAL	186,000	305,000
6. LONG TERM LOANS & ADVANCES		
Tender EMD	-	500,000
Income Tax Advance	60,000	-
Tax deducted @ Source	123,533	124,950
TOTAL	183,533	624,950

SAN ROLLING STOCK SERVICES LTD.,

NOTES TO THE FINANCIAL STATEMENTS

Particulars	As at 31.03.2020 Rupees	As at 31.03.2019 Rupees
7. TRADE RECEIVABLES		
Outstanding less than 6 Months from the date they are due for payment - Unsecured, Considered good	697,492	1,822,596
Outstanding for a period exceeding 6 Months from the date they are due for payment - Unsecured, Considered good	1,680,728	470,490
TOTAL	2,378,220	2,293,086
8. CASH & CASH EQUIVALENTS		
Cash on Hand	223,650	33,650
Balances with Banks		
Current Accounts	1,897,004	229,947
Deposit Accounts with maturity less than 12 months	7,000,000	2,000,000
TOTAL	9,120,654	2,263,597
9. SHORT TERM LOANS & ADVANCES		
Unsecured considered good :		
Advances to Suppliers	-	6,300,000
Balances with Government Authorities - GST	110,642	147,233
TDS - GST	-	1,782
TOTAL	110,642	6,449,015
10. OTHER CURRENT ASSETS		
Interest Accrued on Deposits - Net	58,715	5,904
TOTAL	58,715	5,904




SAN ROLLING STOCK SERVICES LTD.,

NOTES TO THE FINANCIAL STATEMENTS

Particulars	Year Ended 31.03.2020 Rupees	Year Ended 31.03.2019 Rupees
11. REVENUE FROM OPERATIONS		
GROSS REVENUE FROM OPERATIONS - Sale of Services		
Sale of Spare Parts	7,691,040	-
Sale of Services	2,361,843	3,758,796
TOTAL	10,052,883	3,758,796
NET REVENUE FROM OPERATIONS - Sale of Services		
Sale of Spare Parts	6,867,000	-
Sale of Services	2,002,050	3,185,937
TOTAL	8,869,050	3,185,937
Other Income		
Interest from Banks on Fixed Deposits	184,512	500,626
Interest - Others	-	603
TOTAL	184,512	501,229
12. COST OF SPARE PARTS CONSUMED		
Opening Stock	-	-
Add : Purchases	6,000,001	-
	6,000,001	-
Less : Closing Stock	-	-
TOTAL	6,000,001	-
13. EMPLOYEE BENEFIT EXPENSES		
Salaries & Admn Expenses	243,707	475,600
TOTAL	243,707	475,600
14. FINANCE COST		
Bank Charges	1,212	787
Interest Others	-	258
TOTAL	1,212	1,045

SAN ROLLING STOCK SERVICES LTD.,

NOTES TO THE FINANCIAL STATEMENTS

Particulars	Year Ended 31.03.2020 Rupees	Year Ended 31.03.2019 Rupees
15. OTHER EXPENSES		
Administrative Expenses	450,000	450,000
Director Sitting Fees	80,000	80,000
Fees & Taxes	2,000	8,000
Filing Fee	29,200	34,150
Paise Roundings	-	4
Payment to Auditors	20,000	20,000
Preliminary Expenses	92,090	92,090
Professional Charges	35,000	36,568
Rent	144,000	144,000
Service Charges	1,080,000	1,080,000
Travelling Expenses	139,125	162,500
Bad Debts Written off	22,420	-
TOTAL	2,093,835	2,107,312
16. Contingent Liabilities & Commitments	Nil	Nil
(To the extent not provided for)		
<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>For N R Rajagopalan & Co., Firm Registration No. 003400S Chartered Accountants</p> <p></p> <p>R NARASIMHAN Membership No. 018376 Partner</p> <p>Place : Bengaluru Dated : 28th AUGUST 2020</p> </div> <div style="width: 45%;"> <p></p> <p>KISHORE GOVINDE Director DIN : 6681355</p> <p></p> <p>RAMANATHAN NARAYANAN Director DIN : 6681365</p> <p>Place : Bengaluru Dated : 28th AUGUST 2020</p> </div> </div>		