

DIRECTORS' REPORT

To
The Members,
Yamuna Minor Minerals Private Limited

Your Directors have pleasure in presenting their Sixth Annual Report together with the Audited Financial Statements and the Auditors Report for the financial year from 1st October 2014 to 31st March 2016 (hereinafter referred to as “**Financial Year**”).

1.	FINANCIAL RESULTS / STATE OF AFFAIRS										
	During the Financial Year, the Company did not have any income (Previous Year: Nil). Net Loss for the Financial Year was Rs. 19,061/- (Previous Year: Net Loss Rs. 14,950/-). Loss after tax provisions has been Rs. 19,061/- (Previous Year: Loss after tax provisions Rs. 14,950/-).										
2.	DIVIDEND / TRANSFER TO RESERVE(S)										
	On account of the losses incurred during the Financial Year, no dividend has been recommended for the Financial Year. The Directors have not transferred any amount to general or other reserves.										
3.	SHARE CAPITAL										
	The Authorised capital of the Company as at March 31, 2016 is Rs. 5,00,000/- divided into 50,000 equity shares of Rs. 10/- each. The paid up share capital of the Company as at March 31, 2016 stood at Rs. 1,00,000/-.										
	During the Financial Year, the Company has not issued shares nor has granted any stock option or sweat equity.										
4.	NUMBER OF MEETINGS OF THE BOARD										
	During the Financial Year, 11 (Eleven) Board Meetings were duly held on 21 st October 2014, 15 th November 2014, 17 th February 2015, 30 th March 2015, 1 st April 2015, 20 th June 2015, 27 th August 2015, 29 th October 2015, 20 th November 2015, 25 th January 2016 and 23 rd March 2016. The intervening gap between the meetings was not more than 120 days as prescribed under the Companies Act, 2013.										
	Details of attendance by each Director at the said Board meetings are as under:										
	<table border="1"><thead><tr><th>Name of Director(s)</th><th>Board Meetings attended during Financial year</th></tr></thead><tbody><tr><td>Mr. Mineel Mali</td><td>11</td></tr><tr><td>Mr. Mandar Gite</td><td>11</td></tr><tr><td>Mr. Sanjay Chaudhary (appointed w. e. f. 01-04-2015)</td><td>7</td></tr><tr><td>Mr. Divya Jain (resigned w.e.f. 01-04-2015)</td><td>3</td></tr></tbody></table>	Name of Director(s)	Board Meetings attended during Financial year	Mr. Mineel Mali	11	Mr. Mandar Gite	11	Mr. Sanjay Chaudhary (appointed w. e. f. 01-04-2015)	7	Mr. Divya Jain (resigned w.e.f. 01-04-2015)	3
Name of Director(s)	Board Meetings attended during Financial year										
Mr. Mineel Mali	11										
Mr. Mandar Gite	11										
Mr. Sanjay Chaudhary (appointed w. e. f. 01-04-2015)	7										
Mr. Divya Jain (resigned w.e.f. 01-04-2015)	3										
5.	CHANGE IN THE NATURE OF BUSINESS										
	There has been no change in the nature of business during the Financial Year.										
6.	SUBSIDIARIES / ASSOCIATES / JOINT VENTURES										
	The Company does not have any subsidiary / associate or Joint Venture.										
7.	EXTRACT OF ANNUAL RETURN										
	The details forming part of the extracts of Annual Return in Form MGT-9 as per Section 92 of the Companies Act, 2013 is annexed herewith as Annexure ‘A’ .										

8.	BOARD OF DIRECTORS
	Mr. Sanjay Chaudhary was appointed as a director in casual vacancy w. e. f. 1 st April 2015 due to resignation of Mr. Divya Jain. The members are requested to appoint Mr. Sanjay Chaudhary as a Director of the Company, liable to retire by rotation, at the forthcoming Annual General Meeting (AGM) of the Company. In accordance with the provisions of the Companies Act, 2013, Mr. Mandar Gite retires by rotation at the next Annual General Meeting and has offered for re-appointment. Presently, the Board of Directors comprises of Mr. Mineel Mali, Mr. Mandar Gite and Mr. Sanjay Chaudhary.
9.	KEY MANAGERIAL PERSONNEL
	Provisions of Section 203 are not applicable to the Company; hence there is no mandatory requirement to appoint key managerial personnel.
10	DEPOSITS
	The Company has not accepted any deposits covered under Chapter V of the Act.
11.	PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY COMPANY
	The Company has not made any loans, guarantees or investments as covered under section 186 of the Companies act, 2013.
12.	RELATED PARTY TRANSACTIONS
	The Company has not made any related party transactions covered under the provisions of section 188 of the Companies Act, 2013 hence prescribed Form AOC-2 is not applicable.
13.	SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS
	There are no significant / material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.
14.	DIRECTORS' RESPONSIBILITY STATEMENT
	Pursuant to the requirement of Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:
	a. in the preparation of the annual financial statements, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
	b. the Directors 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 and of the loss of the Company for that period;
	c. The Directors had taken proper and sufficient care for the 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 fraud and other irregularities;
	d. the Directors had prepared the annual accounts on a going concern basis; and
	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.
15.	PARTICULARS OF EMPLOYEES
	There are no particulars to be disclosed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
16.	STATUTORY AUDITOR & AUDITOR'S REPORT
	In the 5 th AGM of the Company, M/s. Venkatesh Rakesh & Co., Chartered Accountants (Firm Registration No.: 137258W) had been appointed as the statutory auditors of the Company

	<p>until the conclusion of the 10th AGM of the Company. In terms of the provisions of the Companies Act, 2013, it is necessary to get the appointment ratified by the shareholders at every AGM until the expiry of the period of original appointment.</p> <p>There is no audit qualification, reservation, or adverse remark or disclaimer in the Auditor's Report for the Financial Year.</p>
17.	CORPORATE SOCIAL RESPONSIBILITY (CSR)
	CSR related provisions of the Companies Act, 2013 do not apply to the Company as the Company does not meet profit, turnover or net worth criteria prescribed in this regard.
18.	DISCLOSURE ON WOMEN AT WORKPLACE
	As the Company does not have any women employees on its payrolls, the Company was not required to formulate any policy on prevention of sexual harassment at workplace.
19.	CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO
	<p>Since the Company does not carry on any manufacturing activities, the Company was not required to take any steps towards the conservation of energy and absorption of technology (indigenous or imported).</p> <p>Foreign Exchange earned in terms of actual inflows during the year: NIL Foreign Exchange outgo during the year in terms of actual outflows: NIL</p>
20.	MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:
	No material change and commitments affecting financial position of the Company occurred between the end of financial year and the date of this report.
21.	RISK MANAGEMENT POLICY
	The Company has not developed and implemented a formal risk management policy for the Company. However, the Board of Directors periodically as a part of its review of the business consider and discuss the external and internal risk factors like market related, Government policy related matters that may threaten the existence of the Company.
22.	ACKNOWLEDGEMENT
	The Directors would like to place on record their appreciation for the valuable co-operation extended to the Company by the employees of the Company, Government Departments, Bankers, Suppliers and Customers for their continuous support to the Company.

**FOR AND ON BEHALF OF THE BOARD OF
YAMUNA MINOR MINERALS PRIVATE LIMITED**

Place: Mumbai
Date: 2nd June 2016

Mineel Mali
DIN: 06641595

Mandar Gite
DIN: 06651204

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31-03-2016
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:

i	CIN	U40108DL2010PTC210978
ii	Registration Date	December 1, 2010
iii	Name of the Company	Yamuna Minor Minerals Private Limited
iv	Category/Sub-category of the Company	Company Limited by Shares
v	Address of the Registered office & contact details	Second Floor, Plot No. 360, Block – B, Sector 19, Dwarka, New Delhi – 110075
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

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 & Description of main products / services	NIC Code of the Product /service	% to total turnover of the company
1	Mining / quarrying of limestone, limeshell, 'kankar' and other calcareous minerals including calcite, chalk and shale	8107	0

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
1	Gammon Infrastructure Projects Limited Reg. Office: Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025	L45203MH2001 PLC131728	Holding Company	0.10%	2 (46)
2	Gammon Projects Developers Limited Reg. Office: Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025	U45200MH2006 PLC159107	Associate Company	37.50%	2 (6)
3	Gammon Renewable Energy Infrastructure Projects Limited Reg. Office: Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025	U74990MH2009 PLC194805	Associate Company	37.40%	2 (6)
4	Gammon Seaport Infrastructure Limited Reg. Office: Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025	U74990MH2009 PLC194663	Associate Company	25.00%	2 (6)

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

(i) Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year (01-Oct-2014)				No. of Shares held at the end of the year (31-Mar-2016)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0.00	0	0	0	0.00	0.00
b) Central Govt.or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	10000	10000	100.00	0	10000	10000	100.00	0.00
d) Bank/Fl	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL:(A) (1)	0	10000	10000	100.00	0	10000	10000	100.00	0.00
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/Fl	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	10000	10000	100.00	0	10000	10000	100.00	0.00

Category of Shareholders	No. of Shares held at the beginning of the year (01-Oct-2014)				No. of Shares held at the end of the year (31-Mar-2016)				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
C) Central govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1):	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non Institutions									
a) Bodies corporates									
i) Indian	0	0	0	0.00	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0.00	0	0	0	0.00	0.00
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(2):	0	0	0	0.00	0	0	0	0.00	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0.00	0	0	0	0.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	10000	10000	100.00	0	10000	10000	100.00	0.00

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year (01-Oct-2014)			Shareholding at the end of the year (31-Mar-2016)			% change in share holding 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	Gammon Projects Developers Limited	3,750.00	37.50	0.00	3,750.00	37.50	0.00	0.00
2	Gammon Renewable Energy Infrastructure Projects Limited	3,740.00	37.40	0.00	3,740.00	37.40	0.00	0.00
3	Gammon Seaport Infrastructure Limited	2,500.00	25.00	0.00	2,500.00	25.00	0.00	0.00
4	Gammon Infrastructure Projects Limited jointly with Mr. Kishor Kumar Mohanty	10.00	0.10	0.00	10.00	0.10	0.00	0.00
	Total	10,000.00	100.00		10,000.00	100.00		

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year (01-Oct-2014)		Cumulative Share holding during the year (31-Mar-2016)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	NO CHANGES			
	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)				
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders
(other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No		Shareholding at the end of the year (01-Oct-2014)		Cumulative Shareholding during the year (31-Mar-2016)	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0.00%	0	0.00%
	At the end of the year (or on the date of separation, if separated during the year)	0	0.00%	0	0.00%

(v) Shareholding of Directors & KMP

Sl. No		Shareholding at the end of the year (01-Oct-2014)		Cumulative Shareholding during the year (31-Mar-2016)	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	For Each of the Directors & KMP				
	At the beginning of the year	0	0.00%	0	0.00%
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	0	0.00%	0	0.00%
	At the end of the year	0	0.00%	0	0.00%

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding / accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year (01-Oct-2014)				
i) Principal Amount	0	730,000	0	730,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	730,000	0	730,000
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year (31-Mar-2016)				
i) Principal Amount	0	730,000	0	730,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	730,000	0	730,000

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD / WTD / Manager			Total Amount
		Not Applicable			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.				0.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0.00
2	Stock option				0.00
3	Sweat Equity				0.00
4	Commission as % of profits				0.00
5	Others, please specify				0.00
	Total (A)				0.00
	Ceiling as per the Act				

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors	Not Applicable			
	(a) Fee for attending board / committee meetings				0.00
	(b) Commission				0.00
	(c) Others, pls. specify				0.00
	Total (1)				0.00
2	Other Non Executive Directors	Not Applicable			
	(a) Fee for attending board / committee meetings				0.00
	(b) Commission				0.00
	(c) Others, please specify.				0.00
	Total (2)				0.00
	Total (B)=(1+2)				0.00
	Total Managerial Remuneration				0.00
	Overall Ceiling as per the Act				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
1	Gross Salary	CEO	Company Secretary	CFO	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.				0.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961				0.00
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961				0.00
2	Stock Option				0.00
3	Sweat Equity				0.00
4	Commission				0.00
	- as % of profit				
5	Others, please specify				0.00
	Total				0.00

VII **PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES**

NOT APPLICABLE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority (RD / NCLT / Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

**For and on behalf of the Board of Directors of
Yamuna Minor Minerals Private Limited**

Name: Mineel Mali
Designation: Director
DIN: 06641595

Name: Mandar Gite
Designation: Director
DIN: 06651204

Place: Mumbai

Date: 02-June-2016

INDEPENDENT AUDITORS' REPORT

To the Members of

Yamuna Minor Minerals Private Limited

Report on the financial statements

We have audited the accompanying financial statements of **Yamuna Minor Minerals Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its **Loss** for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("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 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 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, the 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 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 written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - (i) The company does not have any pending litigations which would impact its financial position;
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Venkatesh Rakesh And Co.

Chartered Accountants

Firm Registration Number :- 137258W (ICAI)

Venkatesh S. Yadav

(Partner)

Membership No.: 156541

Place : Mumbai

Date : June 2, 2016

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

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

- (i) (a) The Company does not have any fixed assets and hence the clause (i) (a) & (b) is not applicable.
- (ii) As the company does not have inventory, the Clause (ii)(a) to (ii)(c) of Para 3 of Order 2015 are not applicable to the company.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, sub-clause (a) and (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to the transactions entered into by the company. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) The Company has not accepted any deposits from public during the year.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (l) of section 148 of the Companies Act for the products of the Company.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Income Tax, Wealth Tax, Sales Tax, Service Tax, Cess and other statutory dues with appropriate authorities applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no outstanding demands against the company with any of the authorities.
 - (c) This clause is not applicable to the company.
- (viii) The Company has incurred Cash Loss of Rs. 19,061 /- during the current period as compared to Rs. 14,950 /- in the previous period. The accumulated losses at beginning of the period was Rs. 9,03,433 /- and at the end of current period is 9,22,494 /-.

- (ix) According to the books of account and records of the Company, there are no dues to financial institution or bank or debenture holders during the year.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) The Company has neither raised any term loans during the year nor was any unutilized amount left on this account, as at the beginning of the year. Therefore, the provisions of 3 (xi) of the Companies (Auditors report) , 2015 are not applicable to the company.
- (xii) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud on or by the Company was noticed or reported during the course of our audit.

For Venkatesh Rakesh And Co.

Chartered Accountants

Firm Registration Number :- 137258W (ICAI)

Venkatesh S. Yadav

(Partner)

Membership No.: 156541

Place : Mumbai

Date : June 2, 2016

YAMUNA MINOR MINERALS PRIVATE LIMITED
CIN No. U40108DL2010PTC210978
BALANCE SHEET AS AT MARCH 31, 2016

	Notes	As at March 31, 2016 Rupees	As at September 30, 2014 Rupees
<u>Equity and Liabilities</u>			
Shareholders' funds			
Share Capital	3	100,000	100,000
Reserves and Surplus	4	(922,494)	(903,433)
Money received against share warrants		-	-
		<u>(822,494)</u>	<u>(803,433)</u>
Share application money pending allotment		-	-
Non - Current liabilities			
Long - term borrowing	5	730,000	730,000
Deferred tax liability (Net)		-	-
Other Long term liabilities		-	-
Long - term provisions		-	-
		<u>730,000</u>	<u>730,000</u>
Current Liabilities			
Short - term borrowing		-	-
Trade payables		-	-
Other current liabilities	6	92,494	73,544
Short - term provisions		-	-
		<u>92,494</u>	<u>73,544</u>
TOTAL		<u>-</u>	<u>111</u>
<u>Assets</u>			
Non - current assets			
Fixed assets		-	-
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (Net)		-	-
Long-term loans and advances		-	-
Others non-current assets		-	-
Current assets			
Current investments		-	-
Inventories		-	-
Trade Receivables		-	-
Cash and cash equivalents	7	-	111
Short-term loans and advances		-	-
Others current assets		-	-
		<u>-</u>	<u>111</u>
TOTAL		<u>-</u>	<u>111</u>
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Venkatesh Rakesh And Co.
Chartered Accountants
Firm Registration No. 137258W (ICAI)

For and behalf of the Board of Directors of
Yamuna Minor Minerals Private Limited

Venkatesh S.Yadav
Partner
Membership No. : 156541

Director

Director

Place: Mumbai
Date : June 2, 2016

YAMUNA MINOR MINERALS PRIVATE LIMITED
CIN No. U40108DL2010PTC210978
STATEMENT OF PROFIT AND LOSS FOR THE EIGHTEEN MONTHS PERIOD ENDED MARCH 31, 2016

	Notes	Eighteen months Period ended March 31, 2016 Rupees	Nine months Period ended September 30, 2014 Rupees
Income			
Revenue from operations		-	-
Other operating income		-	-
Sundry balances written back as no longer payable		-	-
Total income (A)		<u>-</u>	<u>-</u>
Expenses			
Operating and Maintenance Expenses		-	-
Personnel Expenses		-	-
Other Expenses	8	19,061	14,950
Total Expenses (B)		<u>19,061</u>	<u>14,950</u>
Earnings before interest, tax, depreciation and amortization (EBITDA) (A - B)			
		(19,061)	(14,950)
Depreciation and amortization		-	-
Finance costs		-	-
Profit/(Loss) before tax		<u>(19,061)</u>	<u>(14,950)</u>
Tax expenses			
Current Tax		-	-
Deferred Tax		-	-
Total tax expense		<u>-</u>	<u>-</u>
Profit/(Loss) for the period		<u><u>(19,061)</u></u>	<u><u>(14,950)</u></u>
Earnings per equity share ('EPS')			
Basic	9	(1.91)	(1.50)
Diluted		(1.91)	(1.50)
Summary of significant accounting policies	2.1		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Venkatesh Rakesh And Co.
Chartered Accountants
Firm Registration No. 137258W (ICAI)

For and behalf of the Board of Directors of
Yamuna Minor Minerals Private Limited

Venkatesh S.Yadav
Partner
Membership No. : 156541

Mineel Mali
Director
DIN-06641595

Mandar Gite
Director
DIN-06651204

Place: Mumbai
Date : June 2, 2016

YAMUNA MINOR MINERALS PRIVATE LIMITED
CIN No. U40108DL2010PTC210978
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO
FINANCIAL STATEMENTS FOR THE EIGHTEEN MONTHS PERIOD ENDED MARCH 31, 2016

3 Share capital

Particulars	As at March 31, 2016 Rupees	As at September 30, 2014 Rupees
Authorized shares :		
50,000 (Previous period : 50,000) equity shares of Rs. 10/- each	500,000	500,000
Total	500,000	500,000
Issued, subscribed and fully paid-up shares :		
10,000 (Previous period : 10,000) equity shares of Rs. 10/- each	100,000	100,000
Total issued, subscribed and fully paid-up share capital	100,000	100,000

a) Shares held by holding/ultimate holding company and/or their subsidiaries/associates :

Name of the legal shareholder	As At March 31, 2016		As At September 30, 2014	
	Numbers	Rupees	Numbers	Rupees
Gammon Projects Developers Limited	3,750	37,500	3,750	37,500
Gammon Renewable Energy Infrastructure Projects Limited	3,740	37,400	3,740	37,400
Gammon Seaport Infrastructure Limited	2,500	25,000	2,500	25,000
Gammon Infrastructure Projects Limited jointly with Mr.	10	100	10	100
Total	10,000	100,000	10,000	100,000

The above mentioned companies are 100% subsidiary of Gammon Infrastructure Projects Limited (GIPL)

b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period

Particulars	As At March 31, 2016		As At September 30, 2014	
	Numbers	Rupees	Numbers	Rupees
At the beginning of the period	10,000	100,000	10,000	100,000
Allotted to promoter companies	-	-	-	-
Outstanding at the end of the period	10,000	100,000	10,000	100,000

c) Terms/rights attached to equity shares

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

d) Shares held by holding company/ultimate holding company and/or their subsidiaries/ associates and details of shareholders holding more than 5% shares in the Company

Shareholders holding more than 5% shares in the Company	As At March 31, 2016		As At September 30, 2014	
	Numbers	% of holding	Numbers	% of holding
Equity shares of Rs 10 each fully paid up				
Gammon Projects Developers Limited	3,750	37.50%	3,750	37.50%
Gammon Renewable Energy Infrastructure Projects Limited	3,740	37.40%	3,740	37.40%
Gammon Seaport Infrastructure Limited	2,500	25.00%	2,500	25.00%

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of the shares.

4 Reserves and surplus :

Particulars	As at March 31, 2016 Rupees	As at September 30, 2014 Rupees
Surplus / (deficit) in the statement of Profit and Loss		
Balance as per the last financials	(903,433)	(888,483)
Add : Profit /(Loss) for the period	(19,061)	(14,950)
Net deficit in the statement of profit and loss	(922,494)	(903,433)
	-	-
Total Reserves and Surplus	(922,494)	(903,433)

YAMUNA MINOR MINERALS PRIVATE LIMITED
CIN No. U40108DL2010PTC210978
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO
FINANCIAL STATEMENTS FOR THE EIGHTEEN MONTHS PERIOD ENDED MARCH 31, 2016

5 Long term borrowing	As at March 31, 2016 Rupees	As at September 30, 2014 Rupees
Particulars		
Unsecured loan		
Intercompany deposit repayable on demand from GIPL*	730,000	730,000
Total short term borrowing	<u>730,000</u>	<u>730,000</u>
*Payable on March 2018		
6 Other Current Liabilities	As at March 31, 2016 Rupees	As at September 30, 2014 Rupees
Particulars		
Other liabilities		
Dues to related party, Gammon Infrastructure Projects Ltd	53,466	34,016
Salary payable	32,028	32,028
Other liabilities	7,000	7,500
Total other current liabilities	<u>92,494</u>	<u>73,544</u>
7 Cash and cash equivalents	As at March 31, 2016 Rupees	As at September 30, 2014 Rupees
Balances with banks :		
On Current Account	-	111
Total cash and cash equivalents	<u>-</u>	<u>111</u>

YAMUNA MINOR MINERALS PRIVATE LIMITED
CIN No. U40108DL2010PTC210978
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO
FINANCIAL STATEMENTS FOR THE EIGHTEEN MONTHS PERIOD ENDED MARCH 31, 2016

8 Other expenses

	Eighteen months Period ended March 31, 2016 Rupees	Nine months Period ended September 30, 2014 Rupees
Printing & Stationery	473	-
Professional fees	4,000	-
Filing fees	6,550	6,184
Bank charges	111	339
Telephone expenses	-	-
Travelling expenses	-	-
Establishment salary	-	-
Gratuity	-	-
Leave encashment	-	-
Payment to Auditor : as statutory auditor for audit fees	7,927	8,427
Total other expenses	19,061	14,950

9 Earnings per Share (EPS)

	Eighteen months Period ended March 31, 2016 Rupees	Nine months Period ended September 30, 2014 Rupees
The following reflects the profit and equity share data used in the basic and diluted EPS computation.		
Loss for the period	(19,061)	(14,950)
Outstanding equity shares at end of period	10,000	10,000
Weighted average number of equity shares in calculated EPS	10,000	10,000
Nominal value of equity shares (Rs. per share)	10	10
Basic EPS	(1.91)	(1.50)
Diluted EPS	(1.91)	(1.50)

10 Related party transactions

a) Names of the related parties and related party relationships

Related parties where control exists :

1. Gammon Infrastructure Projects Ltd. - Ultimate holding company
2. Gammon Projects Developers Ltd.
3. Gammon Renewable Energy Infrastructure Ltd.
4. Gammon Seaport Infrastructure Ltd.

b) Related party transactions

Transactions	Entities where control exists
Inter corporate deposits taken from: Gammon Infrastructure Projects Ltd.	-
Expenses incurred on behalf of the Company : Gammon Infrastructure Projects Ltd.	14,400
Deposit for nomination of directorship Gammon Infrastructure Projects Ltd.	-
Refund of nomination of directorship Gammon Infrastructure Projects Ltd.	-
Outstanding balance payable : Gammon Infrastructure Projects Ltd.	53,466 (34,016)
Outstanding Loan balance payable : Gammon Infrastructure Projects Ltd.	730,000 (730,000)

(Previous period's figure in brackets)

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YAMUNA MINOR MINERALS PRIVATE LIMITED
CIN No. U40108DL2010PTC210978
SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO
FINANCIAL STATEMENTS FOR THE EIGHTEEN MONTHS PERIOD ENDED MARCH 31, 2016

11 Contingent Liabilities

There are no contingent liabilities as at March 31, 2016 and September 30, 2014.

12 Segmental reporting

The Company has been incorporated as a Special Purpose Vehicle for carrying out a single infrastructure activity of electricity generation using renewable / non-conventional sources of energy under Public Private Partnership scheme.

Further, the Company's operations are within a single geographical segment which is India.

13 In the opinion of the management, accounts receivables and Loans and advances have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet and provision for all known liabilities and doubtful assets have been made

14 As per the information available with the Company, there are no Micro, Small, and Medium Enterprises, as defined in the Micro, Small, and Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal or interest.

The above information regarding Micro, Small, and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

15 Prior period comparatives

Prior period figures have been regrouped / reclassified wherever necessary. Current period's figures are for the period from October 1, 2014 to March 31, 2016 and that of previous period are for the period from January 1, 2014 to September 30, 2014.

As per our report of even date

For Venkatesh Rakesh And Co.
Chartered Accountants
Firm Registration No. 137258W (ICAI)

For and behalf of the Board of Directors of
Yamuna Minor Minerals Private Limited

Venkatesh S.Yadav
Partner
Membership No. : 156541

Mineel Mali
Director
DIN-06641595

Mandar Gite
Director
DIN-06651204

Place: Mumbai
Date : June 2, 2016

YAMUNA MINOR MINERALS PRIVATE LIMITED
CIN No. U40108DL2010PTC210978
CASH FLOW STATEMENT FOR THE EIGHTEEN MONTHS PERIOD ENDED MARCH 31, 2016

	Eighteen months Period ended March 31, 2016 Rupees	Nine months Period ended September 30, 2014 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax	(19,061)	(14,950)
Adjustments for :		
Sundry balances written back	-	-
Preliminary/deferred revenue expenses written off	-	-
	<u>(19,061)</u>	<u>(14,950)</u>
Operating profit before working capital changes	(19,061)	(14,950)
Movements in working capital :		
Increase/(decrease) in trade payables and other liabilities	18,950	(135,500)
Trade and Other Receivables	111	-
	<u>19,061</u>	<u>(135,500)</u>
Cash (used in) / generated from the operations	-	(150,450)
Direct Taxes paid	-	-
Net Cash (used in) / generated from the operations	-	(150,450)
B. CASH FLOW FROM INVESTMENT ACTIVITIES :		
Purchase of non current investments	-	-
Net Cash (used in)/from Investment activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from issuance of share capital	-	-
Proceeds from inter corporate borrowings	-	-
Repayment of inter corporate borrowings	-	-
Payment towards preliminary expenses	-	-
Net Cash (used in)/from financing activities	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-	(150,450)
Closing Balance of Cash and Cash Equivalents	-	111
Opening Balance of Cash and Cash Equivalents	111	150,561
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(111)	(150,450)
Components of Cash and Cash Equivalents		
Cash and Cheques on hand		-
With Banks :		
- On Current Account	-	111
- On Deposit Account	-	-
Total Components of Cash and Cash Equivalents	-	111
Less : Fixed Deposits with Banks above 90 days	-	-
	<u>-</u>	<u>111</u>

Note : Figures in brackets denote outflows.

Summary of significant accounting policies

2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date.

For Venkatesh Rakesh And Co.
Chartered Accountants
Firm Registration No. 137258W (ICAI)

For and on behalf of the Board of Directors of
Yamuna Minor Minerals Private Limited

Venkatesh S.Yadav
Partner
Membership No. : 156541

Mineel Mali
Director
DIN-06641595

Mandar Gite
Director
DIN-06651204

Place: Mumbai
Date : June 2, 2016

YAMUNA MINOR MINERALS PRIVATE LIMITED

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

1 Corporate profile

Yamuna Minor Minerals Private Limited ('YMMPL') [formally known as Yamuna Renewable Energy Private Limited ('YREPL')] is incorporated under the Companies Act, 1956, on December 1, 2010, to plan, develop, establish, erect, construct, acquire, operate, run, manage, hire, lease, buy, sell, maintain, enlarge, alter, renovate, modernize in India or abroad the business of generating, trading, distributing, supplying, and dealing in electricity generated using renewable / non-conventional sources of energy such as bagasse, biomass, agro-waste, steam, water, wind, tide, solar, and similar other forms of renewable / non-conventional sources of energy and to do all ancillary, related or connected activities as may be considered necessary or expedient or beneficial or desirable with any or all of the aforesaid purposes.

2 Basis of preparation

The Financial Statements of the Company have been prepared to comply in all material respects with the notified Accounting Standards under Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 with respect to the Financial Statements. The Financial Statements have been prepared under the historical cost convention, on an accrual basis of accounting.

The classification of assets and liabilities of the Company is done into current and non-current based on the operating cycle of the business of the Company. The operating cycle of the business of the Company is less than twelve months and therefore all current and non-current classifications are done based on the status of realisability and expected settlement of the respective asset and liability within a period of twelve months from the reporting date as required by Schedule III to the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those used in the previous year.

2.1 Summary of significant accounting policies

a. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring material adjustment to the carrying amounts of assets or liabilities in future periods.

b. Earnings per share

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

c. 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 will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

d. Cash and cash equivalents

Cash & cash equivalents comprise of cash at bank and in hand and short-term investments with an original maturity of 3 months or less.

e. Contingent Liability

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 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 an 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.

f. Segment reporting

Business segments have been identified on the basis of the nature of services, the risk return profile of individual business, the organizational structure and the internal reporting system of the Company.

g. Measurement of EBITDA

The Company measures EBITDA on the basis of profit/(loss) from continuing operations. In the measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.