

MINT INVESTMENTS LIMITED
REGD. OFFICE : " DHUNSERI HOUSE "
4A, WOODBURN PARK, KOLKATA - 700 020.
CIN No.:L15142WB1974PLC029184; E-mail: hpbhuwania@dhunseritea.com; Website:www.mintinvestments.in; Ph No.:2280 1950
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2016

(₹ in Lacs)

Sl. No.	PARTICULARS	STAND ALONE					CONSOLIDATED
		QUARTER ENDED			YEAR ENDED		YEAR ENDED
		31.03.2016	31.12.2015	31.03.2015	31.03.2016	31.03.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations						
	a) Net Sales / Income from Operations	340.79	214.22	475.65	1,759.33	3,096.90	1,759.33
	b) Other operating Income	11.64	9.44	7.18	39.98	36.16	39.98
	Total Income from operation	352.43	223.66	482.83	1,799.31	3,133.06	1,799.31
2	Expenditure :						
	a) Cost of Sales	358.60	290.04	562.41	1,669.39	2,784.01	1,669.39
	b) Changes in Inventories of Shares & Securities	(18.19)	(50.69)	(283.06)	(229.14)	(955.45)	(229.14)
	c) Employees Benefits Expenses	16.12	17.37	1.27	75.87	85.64	75.87
	d) Depreciation and Amortisation	7.60	7.54	10.68	30.16	36.54	30.16
	e) Other Expenses	19.29	23.35	18.22	88.96	86.49	88.96
	Total Expenses	383.42	287.61	309.52	1,635.24	2,037.23	1,635.24
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items {1 (-) 2}	(30.99)	(63.95)	173.31	164.07	1,095.83	164.07
4	Other Income	1.20	3.16	3.03	5.36	3.39	5.36
5	Profit/(Loss) from ordinary activities before Finance Costs but and Exceptional Items {3 (+) 4}	(29.79)	(60.79)	176.34	169.43	1,099.22	169.43
6	Finance Costs	-	-	0.06	-	0.43	-
7	Profit/(Loss) after Finance Cost but before Exceptional Items {5 (-) 6}	(29.79)	(60.79)	176.28	169.43	1,098.79	169.43
8	Exceptional Items :						
	Provision for Standard Assets	0.10	-	(0.12)	0.10	(0.12)	0.10
	Provision for Diminution in Value of Investment	-	-	97.19	-	97.19	-
9	Profit/(Loss) from ordinary activities before Tax {7 (-) 8}	(29.89)	(60.79)	79.21	169.33	1,001.72	169.33
10	Tax Expenses(Including Deferred Tax)	(2.12)	(24.35)	(152.92)	7.69	9.43	7.69
11	Net Profit/(Loss) from Ordinary Activities afterTax {9 (-) 10}	(27.77)	(36.44)	232.13	161.64	992.29	161.64
12	Extra ordinary Items (net of tax expense)	-	-	-	-	-	-
13	Profit/(Loss) from Discontinuing Operations	(8.06)	-	-	(8.06)	-	(8.06)
14	Net Profit / (Loss) for the period {11 (-) 12 - (13)}	(35.83)	(36.44)	232.13	153.58	992.29	153.58
15	Share in Profit/(Loss) of Associates	-	-	-	-	-	(4,610.83)
16	Net profit/(Loss) after Share of Profit/(Loss) of Associates	(35.83)	(36.44)	232.13	153.58	992.29	(4,457.25)
17	Paid-up Equity Share Capital (Face Value ₹10/-)	554.00	554.00	554.00	554.00	554.00	554.00
18	Reserves excluding Revaluation Reserves	-	-	-	6,808.30	6,688.06	8,542.63
19	Earning perShare(EPS) (of ₹10/- each) (not annualised)						
	Basic (In ₹)	(0.65)	(0.66)	4.19	2.77	17.91	(80.46)
	Diluted (In ₹)	(0.65)	(0.66)	4.19	2.77	17.91	(80.46)

Bhaskar Chakraborty

MINT INVESTMENTS LIMITED
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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2016

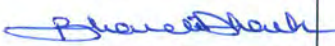
(₹ in Lacs)

STATEMENT OF AUDITED STATEMENT OF ASSETS AND LIABILITIES				
Sl. No.	PARTICULARS	STANDALONE		CONSOLIDATED
		Year ended 31.03.2016	Year ended 31.03.2015	Year ended 31.03.2016
		(Audited)	(Audited)	(Audited)
A	<u>EQUITY AND LIABILITIES</u>			
1	Shareholders' Fund			
	a) Share Capital	554.00	554.00	554.00
	b) Reserves and Surplus	6,808.30	6,688.06	13,473.92
		7,362.30	7,242.06	14,027.92
2	Non-Current Liabilities			
	a) Long-term Provisions	259.74	89.78	259.74
		259.74	89.78	259.74
3	Current Liabilities			
	a) Trade Payable	-	2.30	-
	b) Short-term Provisions	41.97	244.79	41.97
	c) Other Current Liabilities	5.89	19.59	5.89
		47.86	266.68	47.86
	TOTAL - EQUITY AND LIABILITIES	7,669.90	7,598.52	14,335.52
B	<u>ASSETS</u>			
1	Non-Current Assets			
	a) Fixed Assets			
	i) Tangible Assets	211.49	220.74	211.49
	ii) Intangible Assets	-	8.00	-
	b) Non-current Investments	4,844.22	4,915.77	11,509.84
	c) Deferred Tax - Assets (Net)	8.89	6.90	8.89
	d) Long-term Loans and Advances	737.94	589.24	737.94
	e) Other Non-current Assets	-	2.35	-
		5,802.54	5,743.00	12,468.16
2	Current Assets			
	a) Current Investments	8.28	34.59	8.28
	b) Inventories	1,773.06	1,543.91	1,773.06
	c) Trade Receivable	0.01	1.46	0.01
	d) Cash & Bank Balances Equivalents	35.86	66.64	35.86
	e) Short-term Loans and Advances	46.07	203.56	46.07
	f) Other Current Assets	4.08	5.36	4.08
		1,867.36	1,855.52	1,867.36
	TOTAL - ASSETS	7,669.90	7,598.52	14,335.52

Notes :

- The above results have been reviewed and recommended by the Audit Committee, and approved by the Board of Directors of the Company at their respective meeting on 30th May, 2016.
- The Board of Directors have recommended a dividend @ ₹ 0.50 paise per equity share, (previous year ₹ 0.50), subject to the approval of the shareholders at the forthcoming Annual General Meeting.
- The figures for the quarters ended March 2016 and March 2015 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- Corresponding figures of the previous year have been re-grouped / re-arranged, wherever necessary to make them comparable.
- The operations of "MUSLIN" dealing in Furnishing and Décor Products has been discontinued. A Loss of ₹8.06 lakhs from Discontinuing operations is included in the above results.
- The Accounts of Associate Companies have been consolidated during the current year.

By Order of the Board,
 For MINT INVESTMENTS LIMITED


 (BHARATI DHANUKA)
 MANAGING DIRECTOR

Place : Kolkata.
 Date : 30th day of May, 2016.



Independent Auditors' Report

To The Members of
MINT INVESTMENTS LIMITED

Report on Standalone Financial Statements

We have audited the accompanying Financial Statements of **MINT INVESTMENTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Financial Statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the 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 control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

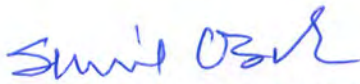
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure-A a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by section 143 (3) of the Act, we report that:
 - i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. 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.
 - iii. The Balance Sheet, Statement of Profit and Loss and Cash Flow statement dealt with by this report are in agreement with the books of account.
 - iv. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014



- v. On the basis of written representations received from the directors, as on 31st March, 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms section 164(2) of the Companies Act, 2013.
- vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- vii. 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 as on balance sheet date which would impact its financial position,
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, during the year ended March 31, 2016.




SUNIL OSWAL, FCA, PARTNER
(Membership No. 071678)

For and on behalf of

DHANDHANIA & ASSOCIATES

Chartered Accountants

Firm Registration No.316052E

Place: Kolkata

Date: The 30th day of May, 2016

ANNEXURE- A TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details & situation of Fixed Assets.
(b) The Fixed Assets of the Company has been physically verified by the management during the year and no material discrepancy has been noted on such verification.
(c) The immovable properties are held in the name of the company except 2.02 Acres land situated at Mouza Gangapur, Kolkata IT Park (KITP), Basanti Highway, P.S Alipore, Dist: 24- Parganas, the mutation of which is pending in the name of the Company.
- ii) According to the records of the Company examined by us and the information and explanations given to us, the inventory of shares and securities held in dematerialized form are verified with the Demat Statement from time to time, and shares & securities which are in physical form is verified with physical form held by the company.
- iii) 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. Consequently, clauses (iii) (a, b & c) of paragraph 3 of the Order are not applicable.
- iv) The Company has not entered into loans, investments, guarantees, and security transactions falling within provisions of section 185 and 186 of the Companies Act, 2013.
- v) The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.
- vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for any of the services rendered by the Company. Accordingly paragraph 3(vi) of the Order is not applicable to it.
- vii) (a) In our opinion, and according to the information and explanations given to us the company is depositing undisputed statutory dues, including Provident Fund, Employee State Insurance, Income Tax, Service Tax, Cess and any other statutory dues with appropriate authority.
(b) According to the information and explanations given to us, there are no dues of Sales tax, Income Tax, Custom Duty, Service Tax, Excise Duty, or Cess outstanding on account of any dispute.
- viii) According to the records of the Company examined by us and the information and explanations given to us, there are no dues payable to any financial institutions or banks or debenture holders as at the balance sheet date.



- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- x) According to the records of the Company examined by us and information and explanation given to us, any fraud by the company or any fraud on the Company by its officers or employees has not been noticed or reported during the year.
- xi) Managerial remuneration has been paid under section 197 read with Schedule V to Companies Act, 2013.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us, the company has not made preferential allotment of shares during the year under review, therefore, requirements of section 42 of the Companies Act, 2013 are not applicable.
- xv) 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 him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company has obtained registration as required under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata

Date: The 30th day of May, 2016



Sunil Oswal

SUNIL OSWAL, FCA, PARTNER

(Membership No. 071678)

For and on behalf of

DHANDHANIAL & ASSOCIATES

Chartered Accountants

Firm Registration No.316052E



Estd. 1986

DHANDHANIA & ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

13, Crooked Lane, Kolkata - 700 069. Phone : 3025-4477 / 78 / 2248-4813. E-mail : pkd@pkd.co.in. Web : www.pkd.co.in

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF DHUNSERI INVESTMENTS LIMITED

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 **MINT INVESTMENTS LIMITED** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone 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". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, 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: Kolkata
Date: The 30th day of May, 2016

SUNIL OSWAL, FCA, PARTNER
(Membership No. 071678)
For and on behalf of
DHANDHAN & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E



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Independent Auditors' Report

To The Members of

MINT INVESTMENTS LIMITED

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated Financial Statements of Mint Investments Limited (hereinafter referred to as "the Investor") and its associates, comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Financial Statements

The Investor Company's Board of Directors is responsible for the preparation of these Consolidated Financial Statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the investing company and its associates 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. The respective Board of Directors of the companies included in investing Company and its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Investor Company, as aforesaid.

Auditors' Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. While conducting the 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 Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Investor Company's preparation of the Consolidated 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 Investor Company has an adequate internal financial controls system over financial reporting in place and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Investor Company's Board of Directors, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 consolidated state of affairs of the investing Company and its associates as at 31st March, 2016, and their consolidated loss and their consolidated cash flows for the year ended on that date.

Other Matters

We did not audit the Financial Statement / financial information of one associate (Naga Dhunseri Group Ltd) whose Financial Statement / financial information reflect total assets of Rs.9,067.82 lacs as at 31st March, 2016, total revenues of Rs.1,814.27 lacs and net cash flows amounting to Rs.73.16 lacs for the year ended on that date, as considered in the Consolidated Financial Statements.

The Consolidated Financial Statements also include the Investor's share of net loss of Rs.611.14 lacs for the year ended 31st March, 2016, as considered in the Consolidated Financial Statements, in respect of one associate, whose financial statement / financial information have not been audited by us. This Financial Statement / financial information have been audited by other auditors whose report has been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this associate, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid associate, is based solely on the reports of the other auditors.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- (d) In our opinion, the aforesaid Consolidated 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 of the Investor Company as on 31st March, 2016 taken on record by the Board of Directors of the Investor Company and the reports of the statutory auditors of its associate companies incorporated in India, none of the directors of the investing company and its associates were not disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us

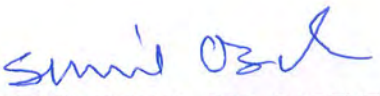


(i) The Consolidated Financial Statements disclose the impact, if any of pending litigation as at March 31, 2016 on the consolidated financial position of the investing company and its associates.

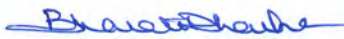
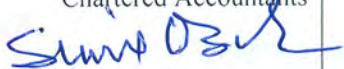
- i. The associate companies has no long – term contracts including derivative contracts as at March 31, 2016 for which there were no material foreseeable losses.
- ii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the investing Company, during the year ended March 31, 2016. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the associate companies incorporated in India during the year ended March 31, 2016.



Place: Kolkata
Date: The 30th day of May, 2016


SUNIL OSWAL, FCA, PARTNER
(Membership No. 071678)
For and on behalf of
DHANDHANIA & ASSOCIATES
Chartered Accountants
Firm Registration No.316052E

FORM – A
(For Audit Report with unmodified opinion)
Compliance under Regulation 33 of SEBI (LODR) Regulations, 2015

1	Name of the Company	Mint Investments Ltd.
2	Annual financial statement for the year ended 31.03.2016	Annual Standalone Financial Statements for the year ended 31 st March, 2016
3	Types of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable
5	To be signed by :- • CEO/Managing Director • CFO • Auditor of the Company • Chairman of Audit Committee	For Mint Investments Ltd.  Mrs. Bharati Dhanuka Managing Director & CEO For Mint Investments Ltd.  Miss Varsha Drolia Chief Financial Officer For Dhandhanania & Associates Firm Registration No. 316052E Chartered Accountants  Mr. Sunil Oswal Partner Membership No. 071678 For Mint Investments Ltd.  Mr. B.L. Chandak In the Chair Member – Audit Committee

Date : 30th May, 2016
Place : Kolkata

FORM – A
(For Audit Report with unmodified opinion)
Compliance under Regulation 33 of SEBI (LODR) Regulations, 2015

1	Name of the Company	Mint Investments Ltd.
2	Annual financial statement for the year ended 31.03.2016	Annual Consolidated Financial Statements for the year ended 31 st March, 2016
3	Types of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable
5	To be signed by :- - CEO/Managing Director - CFO - Auditor of the Company - Chairman of Audit Committee	For Mint Investments Ltd.  Mrs. Bharati Dhanuka Managing Director & CEO For Mint Investments Ltd.  Miss Varsha Drolia Chief Financial Officer For Dhandhania & Associates Firm Registration No. 316052E Chartered Accountants  Mr. Sunil Oswal Partner Membership No. 071678 For Mint Investments Ltd.  Mr. B.L. Chandak In the Chair Member – Audit Committee

Date : 30th May, 2016
Place : Kolkata