

# NARMADA AGRO BASE PVT. LTD.

## **3<sup>RD</sup> ANNUAL REPORT 2014-2015**

### BOARD OF DIRECTOR

MR. SURESH CHANDRA GUPTA  
MR. NEERAJ KUMAR AGARWAL

DIRECTOR  
DIRECTOR

### REGISTERED OFFICE

310, SUDARSHAN COMPLEX,  
NR. MITHAKHALI UNDERBRIDGE,  
AHMEDABAD-380009

### BANKERS

DENA BANK

### STATUTORY AUDITORS

KANTILAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

42,4<sup>TH</sup> FLOOR, RAJSUKH COMPLEX,  
N/R NAVGUJARAT COLLEGE,  
OPP. GUJARAT VIDHYAPITH,  
ASHRAM ROAD,  
AHMEDABAD-380004

# NARMADA AGROBASE PRIVATE LIMITED

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## NOTICE

Notice is hereby given that the Second Annual General Meeting of the Members of **NARMADA AGROBASE PVT. LTD.** will be held at **310, 3<sup>RD</sup> FLOOR, SUDARSHAN COMPLEX, NEAR MITHAKALI UNDERBRIDGE, AHMEDABAD-380009**, on Monday, 24<sup>th</sup> June, 2015 at 11 a.m. to transact the following business:


### **ORDINARY BUSINESS:**


1. To receive, consider and adopt the Balance Sheet as at 31<sup>st</sup> March 2015 and the Profit & Loss Account for the year ended on that date and the Report of Directors and Auditors thereon.
2. To appoint M/s. Kantilal and associates, Ahmedabad as the Statutory Auditors of the Company and fix their remuneration.

By order of the Board of Directors

Place: Ahmedabad

Date: 19/05/2015

  
Suresh Chandra Gupta  
Director

  
Neeraj Agrawal  
Director

### **NOTE:**

- 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 such a Proxy need not be a member of the Company.
- 2) Shareholders seeking any information with regard to account are requested to right to the company at least seven days in advance so as to enable the company to keep the information ready.
- 3) Shareholders are requested to bring copies of annual report to the meeting.
- 4) Members are requested to inform the Company regarding any change in their addresses immediately so that Company can communicate at their correct address.

# NARMADA AGROBASE PRIVATE LIMITED

## DIRECTORS' REPORT

**TO  
THE MEMBERS  
NARMADA AGROBASE PRIVATE LIMITED**

Your Directors present the 3<sup>rd</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2015.

### FINANCIAL RESULTS

	2014-2015	2013-2014
Sales & Other Income	220368266	20969017
Expenditure	216053725	20429861
Depreciation	2621464	314449
Profit Before Tax	1693077	224707
Provision For Taxation	---	---
Net Profit For The Year	1693077	224707
Profit Brought Forward From Earlier Years	224707	---
Appropriations	(1862)	---
Balance Carried To Balance Sheet	1915922	224707

### PERFORMANCE

The Directors wish to inform you that during the financial year ended 31<sup>st</sup> March 2015, the sales and operating income increased from Rs. 209.69 lacs to Rs. 2203.68 lacs. The net profit before tax stood at Rs. 16.93 lacs as against Rs. 2.24 lacs in the previous year.

### DIVIDEND

Due to future requirement of funds for business activities to be carried out, your Directors do not recommend any Dividend for the year.

### RELATED PARTY DISCLOSURES

There are related party transactions during the year.

### FIXED DEPOSITS

During the year under review, your Company has neither invited nor accepted any fixed deposits from the public within the meaning of Section 73 of the Companies Act, 2013.

### DIRECTORS

Pursuant to the provisions in the Articles of Association of the Company no Director is liable to retire by rotation.

# **NARMADA AGROBASE PRIVATE LIMITED**

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## **AUDITORS**

**M/s, KANTILAL & ASSOCIATES**, Chartered Accountants, Statutory Auditor of the company, hold office until the conclusion of the ensuing Annual general Meeting and are eligible for reappointment.

The Company has received letter from them to the effect that their reappointment, if made, would be within the prescribed limits Section 139 of the Companies Act, 2013 and that they are not disqualified for reappointment within the meaning of Section 140 of the said Act.

The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments

## **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013 with respect to Directors Responsibility Statement, it is hereby state & confirmed:

- (i) that in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the year and of the profit of the Company for the year under review;
- (iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the directors have prepared the accounts for the financial year ended 31<sup>st</sup> March, 2015 on a 'going concern' basis.

## **AUDITORS' REPORT**

In respect of the observations made by Auditors in their report, your directors wish to state that the respective notes to the Accounts are self-explanatory and do not call for further comments.

## **PERSONNEL**

Employee relations continued to be cordial during the year under review. The Company continued its thrust on Human Resource Development. The Board wishes to place on record its appreciation to all the employees in the Company for their sustained efforts and immense contribution to the high level of performance and growth of the business during the year.

# NARMADA AGROBASE PRIVATE LIMITED

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## PARTICULARS OF EMPLOYEES

Information in accordance with the provisions of Section 134 of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 2014, as amended, regarding employees is NIL.

## INFORMATION UNDER SECTION 134 OF COMPANIES ACT, 2013 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 2014.

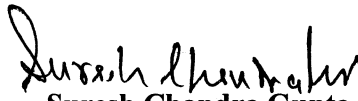
- A. Conservation of Energy  
The Disclosure of particulars with respect to conservation of energy pursuant to Section 134 of the Companies Act, 2013 read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 2014 are not applicable to the Company. However, the Company makes its best efforts for conservation of energy.
- B. Technology Absorption, Adaptations & Innovation  
The Company has not carried out any specific research and development activities.  
The information related to technology absorption, adaptation and innovation is reported to be NIL.
- C. Foreign Exchange Earnings And Outgoing  
During the year, the foreign exchange earnings and outgoing of the Company were NIL.

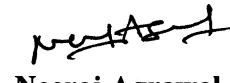
## ACKNOWLEDGEMENTS

The Board would like to place on record its sincere appreciation for the wholehearted support and contribution made by the customers, shareholders, and all employees across the country, as well as the various Banks, Suppliers and other business associates towards the conduct of efficient and effective operations of your Company.

By order of the Board of Directors

Place: Ahmedabad  
Date: 19/05/2015

  
Suresh Chandra Gupta  
Director

  
Neeraj Agrawal  
Director



# KANTILAL & ASSOCIATES

Phone - 079-40069787  
Mobile -9825025754

## CHARTERED ACCOUNTANTS

eMail -kanti\_ca@yahoo.co.in  
42, 4th Floor, Rajsukh Complex, Nr. Navgujarat College, Ashram Road, AHMEDABAD-380014

### Independent Auditor's Report

To the Members of **NARMADA AGROBASE PRIVATE LIMITED**

We have audited the accompanying financial statements of NARMADA AGROBASE PRIVATE LIMITED, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

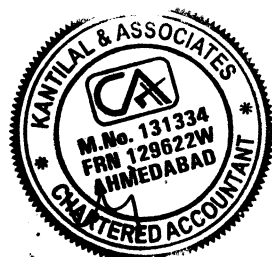
#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We 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.





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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 true and fair view 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 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

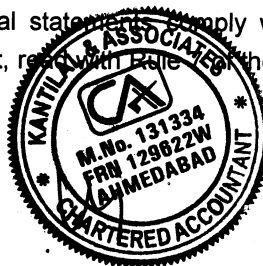
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date;

### Report on other Legal and Regulatory Requirements

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 appears from our examination of those books
- c) the Balance Sheet, the Statement of Profit and Loss, Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 6 of the Companies (Accounts) Rules, 2014.





# KANTILAL & ASSOCIATES

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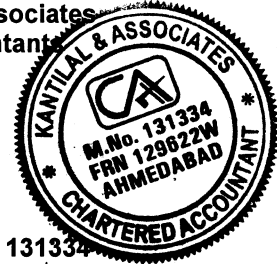
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- e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
- i The Company has disclosed the impact of pending litigations on its financial position in its financial statements,
  - ii In our opinion and as per the information and explanations provides to us, the Company, has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses, and
  - iii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For, Kantilal & Associates  
Chartered Accountants  
FRN: 129622W

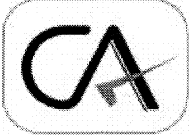
  
KANTILAL JOSHI  
Proprietor

Membership No. : 131334



Place: Ahmedabad  
Date: 19/05/2015





# KANTILAL & ASSOCIATES

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The Annexure referred to in paragraph 1 of the Our Report of even date to the members of NARMADA AGROBASE PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2015.

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:

**1. In respect of its fixed assets:**

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

**2. In respect of its inventories:**

- (a) Physical verification of inventory has been conducted at reasonable intervals by the management.
- (b) Procedures for physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business. There is no inadequacies in such procedures that should be reported.
- (c) Company is maintaining proper records of inventory. No material discrepancies were noticed on physical verification.

**3. whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,**

**The year end balance of loans granted to such parties was Rs. 36.00 Lacs**

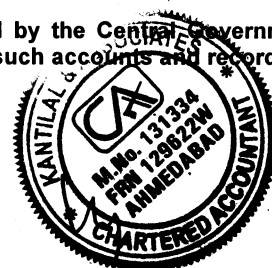
- (a) In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are prima facie prejudicial to the interest to the company.
- (b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

5. According to the information and explanations given to us, the Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

6. where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained

The Company is not required to maintain cost records.





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**7. In respect of statutory dues**

- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, services tax, sales tax, custom duty, excise duty and cess were in arrears.

**8. In respect of accumulated losses and cash losses**

The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

**9. In respect of dues to financial institution / banks / debentures**

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

**10. In respect of guarantee given for loans taken by others**

On the basis of records examined by us and information provided by the management, we are of the opinion that the company has not given guarantees for loans taken by other from banks or financial institutions.

**11. According to the information and explanations given to us, no term loans were obtained during the year under audit.**

**12. In respect of fraud**

According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.

Place: Ahmedabad  
Date: 13/05/2015

For, Kantilal & Associates  
Chartered Accountant  
FRN: 129622W

  
KANTILAL JOSHI  
Proprietor

Membership No. : 131334



**PART I - Form of BALANCE SHEET**  
**NARMADA AGROBASE PRIVATE LIMITED**

Balance Sheet as at 31st March, 2015

(Amount in ₹)

Particulars	Refer Note No.	31 March 2015	31 March 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	12,500,000.00	12,500,000.00
(b) Reserves and surplus	2	1,915,922.00	224,707.00
		<b>14,415,922.00</b>	<b>12,724,707.00</b>
<b>2 Share application money pending allotment</b>			
		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	30,068,232.00	22,759,007.00
		<b>30,068,232.00</b>	<b>22,759,007.00</b>
<b>4 Current liabilities</b>			
(a) Short-term borrowings	4	36,962,169.00	15,135,379.00
(b) Trade payables	5	5,342,598.00	1,197,407.00
(c) Other current liabilities		-	-
(d) Short-term provisions	6	2,778,167.00	996,755.00
		<b>45,082,934.00</b>	<b>17,329,541.00</b>
<b>Total</b>		<b>89,567,088.00</b>	<b>52,813,255.00</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
1 (a) Fixed assets	7	23,826,198.00	21,246,642.00
(b) Non-current investments	8	2,113,665.00	1,070,252.00
(c) Deferred tax assets (Net)		-	-
(d) Long-term loans and advances	9	3,600,000.00	8,173,300.00
		<b>29,539,863.00</b>	<b>30,490,194.00</b>
<b>2 Current assets</b>			
(a) Inventories	10	36,968,894.00	12,390,208.00
(b) Trade receivables	11	18,115,336.00	5,171,968.00
(c) Cash and cash equivalents	12	2,190,786.00	3,198,792.00
(d) Short-term loans and advances	13	2,578,209.00	1,330,093.00
(e) Misc. Expenses Not Written Off		174,000.00	232,000.00
		<b>60,027,225.00</b>	<b>22,323,061.00</b>
<b>Total</b>		<b>89,567,088.00</b>	<b>52,813,255.00</b>

Notes forming part of accounts 22

(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)

As per our Report of Even Date

FOR, KANTI LAL & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No.: 12962

  
KANTILAL R JOSHI  
PROPRIETOR

Membership No. : 131334


PLACE: AHMEDABAD

DATED: 19/05/2015



FOR AND ON BEHALF OF THE BOARD

  
NEERAJ AGRAWAL  
Director

  
SURESHCHANDRA GUPTA  
Director

## PART II - Form of STATEMENT OF PROFIT AND LOSS

**NARMADA AGROBASE PRIVATE LIMITED**

Profit and loss statement for the year ended 31.03.2015

(Amount in ₹)

Particulars		Refer Note No.	31 March 2015	31 March 2014
I.	Revenue from operations	14	220,170,206.00	20,944,845.00
II.	Other income	15	198,060.00	24,172.00
III.	<b>Total Revenue</b>		<b>220,368,266.00</b>	<b>20,969,017.00</b>
IV.	Expenses:			
	Cost of materials consumed	16	182,645,345.00	29,928,003.00
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	17	875,806.00	(12,390,208.00)
	Employee benefits expense	18	2,426,420.00	926,380.00
	Finance costs	19	4,284,543.00	673,793.00
	Depreciation and amortization expense	20	2,621,464.00	314,449.00
	Other expenses	21	25,821,611.00	1,291,893.00
	<b>Total expenses</b>		<b>218,675,189.00</b>	<b>20,744,310.00</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>1,693,077.00</b>	<b>224,707.00</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>1,693,077.00</b>	<b>224,707.00</b>
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		<b>1,693,077.00</b>	<b>224,707.00</b>
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-	-
XI	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>1,693,077.00</b>	<b>224,707.00</b>
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
XV	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>1,693,077.00</b>	<b>224,707.00</b>
XVI	Earnings per equity share:			
	(1) Basic		1.35	0.18
	(1) Diluted		1.35	0.64

Notes forming part of accounts 22

(The Schedules referred to above and Notes to account form an integral part of Balance Sheet)

As per our Report of Even Date

FOR, KANTI LAL &amp; ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No.: 129622W

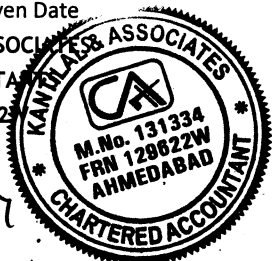
KANTILAL R JOSHI

PARTNER

Membership No. : 131334

PLACE: AHMEDABAD

DATED: 19/05/2015



FOR AND ON BEHALF OF THE BOARD

NEERAJ AGRAWAL

Director

SURESHCHANDRA GUPTA

Director

## NOTE 1

<u>Share Capital</u>	As at 31 March 2015	As at 31 March 2014
	₹	₹
<b>Authorised</b> 1250000 Equity Shares of ₹10' each (P.Y. 1250000 Equity Shares of Rs. 10 each)	12,500,000.00	12,500,000.00
<b>Issued</b> 1250000 Equity Shares of ₹10' each (P.Y. 1250000 Equity Shares of Rs. 10 each)	12,500,000.00	12,500,000.00
<b>Subscribed &amp; Paid up</b> 1250000 Equity Shares of ₹10' each (P.Y. 1250000 Equity Shares of Rs. 10 each)	12,500,000.00	12,500,000.00
<b>Subscribed but not fully Paid up</b> Nil Equity Shares (P.Y. Nil Equity Shares)		
<b>Total</b>	<b>12,500,000.00</b>	<b>12,500,000.00</b>

## NOTE 1 A

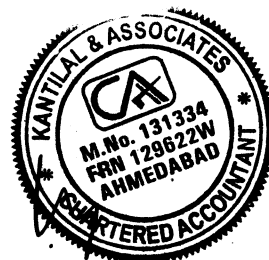
Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year	1,250,000	500,000.00
Shares Issued during the year	-	12,000,000.00
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,250,000	12,500,000.00

## NOTE 1 B

SR NO	Name of Shareholder	As at 31 March 2015		As at 31 March 2014	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Neeraj Agrawal	450000	36%	450000	36%
2	Abhishek Agrawal	75000	6%	75000	6%
3	Sureshchandra Gupta	450000	36%	450000	36%
4	Anjana Devi	100000	8%	100000	8%
5	Monika Nitin Agrawal	75000	6%	75000	6%
	Total	1150000	92%	1150000	92%

## NOTE 2

<u>Reserves &amp; Surplus</u>	As at 31 March 2015	As at 31 March 2014
	₹	₹
<b>Reserve &amp; Surplus</b>		
Opening balance	224,707.00	-
(+) Net Profit/(Net Loss) For the current year	1,693,077.00	224,707.00
(+) Transfer to Reserves	-	-
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer from Reserves	1,862.00	-
Closing Balance	1,915,922.00	224,707.00
<b>Total</b>	<b>1,915,922.00</b>	<b>224,707.00</b>



## NOTE 3

<u>Long Term Borrowings</u>	As at 31 March 2015	As at 31 March 2014
	₹	₹
<u>Secured</u>		
<u>From Bank</u>		
(a) Term Loan from Dena Bank (A/c No.085754023766) The loan is Secured by hypo against Plant and Machinery & Land and Building at Jotana. The above loan are also guaranteed by a relative and Directors (Repayment starts from June 2014 , Amount of Installment 20 Equal Quterly Intallments each of Rs.5,00,000/- Interst to be served separately on monthly basis)	5,600,485.00	6,458,982.00
(b) New Term Loan from Dena Bank ( A/c No. 085754023770) The loan is Secured by hypo against Plant and Machinery & Land and Building at Jotana. The above loan are also guaranteed by a relative and Directors (Repayment starts from March 2015 , Amount of Installment 20 Equal Quterly Intallments each of Rs.1,75,000/- Interst to be served separately on monthly basis)	2,594,292.00	
	<b>8,194,777.00</b>	<b>6,458,982.00</b>
<u>Unsecured</u>		
(a) From Directors & Relatives	19,373,455.00	14,800,025.00
(b) From Others	2,500,000.00	1,500,000.00
	<b>21,873,455.00</b>	<b>16,300,025.00</b>
<b>Total</b>	<b>30,068,232.00</b>	<b>22,759,007.00</b>

## NOTE 4

<u>Short Term Borrowings</u>	As at 31 March 2015	As at 31 March 2014
	₹	₹
<u>Secured</u>		
(a) Loans repayable on demand		
(i)Dena Bank - Cash Credit Account (Working Capital loans are Secured by hypothecation of present and future raw materials, work in progress, finished goods, Stores and spaires and book debts of the company and charge on the existing immovable properties of the guaranteed by directors)	36,962,169.00	15,135,379.00
<b>Total</b>	<b>36,962,169.00</b>	<b>15,135,379.00</b>

## NOTE 5

<u>Trade Payables</u>	As at 31 March 2015	As at 31 March 2014
	₹	₹
(a) Creditors For Goods	5,256,463.00	846,265.00
(b) Creditors For Capital Goods	86,135.00	351,142.00
<b>Total</b>	<b>5,342,598.00</b>	<b>1,197,407.00</b>

## NOTE 6

<u>Short Term Provisions</u>	As at 31 March 2015	As at 31 March 2014
	₹	₹
Audit fees Payable	20,000.00	10,000.00
Unpaid Electricity	260,000.00	95,878.00
Unpaid director remuneration, Salary & Wages	1,871,077.00	883,000.00
TDS Payable	93,096.00	7,877.00
Brokerage Payable	533,994.00	
<b>Total</b>	<b>2,778,167.00</b>	<b>996,755.00</b>



Note 7

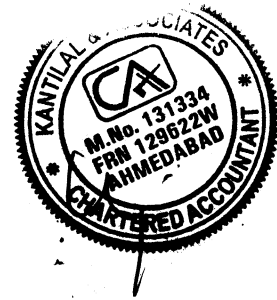
Fixed Assets	Gross Block				Accumulated Depreciation					Net Block		
	As at 31 March 2014	Additions during the year	Disposals & any other adjustment during the year	Revaluations/ (Impairments)	As at 31 March 2015	As at 31 March 2014	Depreciation charge for the year	Adjustment due to revaluations	On disposals	As at 31 March 2015	As at 31 March 2015	As at 31 March 2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
<b>Tangible Assets</b>												
1 Factory Building	9,138,093.00	1,662,578.00	-	-	10,800,671.00	145,208.00	956,055.00	-	-	1,101,263.00	9,699,408.00	8,992,885.00
2 Computers and Printers	40,875.00	-	-	-	40,875.00	7,705.00	24,934.00	-	-	32,639.00	8,236.00	33,170.00
3 Land	5,080,000.00	-	-	-	5,080,000.00	-	-	-	-	5,080,000.00	5,080,000.00	5,080,000.00
4 Furniture & Fixture	20,000.00	-	-	-	20,000.00	575.00	5,453.00	-	-	6,028.00	13,972.00	19,425.00
5 Electrical	-	224,164.00	-	-	224,164.00	-	11,409.00	-	-	11,409.00	212,755.00	-
6 Plant & Machinery	7,282,123.00	4,170,278.00	856,000.00	-	10,596,401.00	160,961.00	1,623,613.00	-	-	1,784,574.00	8,811,827.00	7,121,162.00
<b>Total</b>	<b>21,561,091.00</b>	<b>6,057,020.00</b>	<b>856,000.00</b>	<b>-</b>	<b>26,762,111.00</b>	<b>314,449.00</b>	<b>2,621,464.00</b>	<b>-</b>	<b>-</b>	<b>2,935,913.00</b>	<b>23,826,198.00</b>	<b>21,246,642.00</b>

Note :- \* We are having WDV method for depreciation calculate. Now new companies Act. 2013 as on 01/04/2015 has defined Estimated Use ful life as per schedule II different asstes classes.



Note 8

	Particulars	As at 31 March 2015	As at 31 March 2014
		₹	₹
<b>A</b>	<b>Other Investments</b>		
	(a) Investment in FDR with Dena Bank	1,182,405.00	205,551.00
	(b) VAT Deposit	20,000.00	20,000.00
	(c) Deposit with Uttar Guj. Vij. Co.	911,260.00	844,701.00
	(d) Investments in Shares	-	-
	(e) Investments in Mutual Funds	-	-
	<b>Total (A)</b>	<b>2,113,665.00</b>	<b>1,070,252.00</b>
	Less : Provision for dimunition in the value of Investments	-	-
	<b>Total</b>	<b>2,113,665.00</b>	<b>1,070,252.00</b>





**NOTE 9**

<u>Long Term Loans and Advances</u>	As at 31 March 2015	As at 31 March 2014
	₹	₹
(a) Director & Relatives	3,600,000.00	8,153,300.00
(b) Others	-	20,000.00
<b>Total</b>	<b>3,600,000.00</b>	<b>8,173,300.00</b>

**NOTE 10**

Inventories	As at 31 March 2015	As at 31 March 2014
	₹	₹
a. Raw Materials and components	35,040,120.00	9,585,628.00
<i>Sub total</i>	35,040,120.00	9,585,628.00
b. Work-in-progress	-	-
<i>Sub total</i>	-	-
c. Finished goods	1,928,774.00	2,804,580.00
<i>Sub total</i>	1,928,774.00	2,804,580.00
<b>Grand Total</b>	<b>36,968,894.00</b>	<b>12,390,208.00</b>

**NOTE 11**

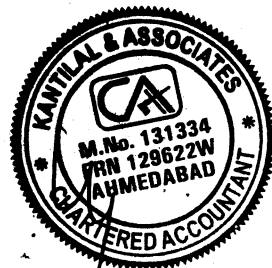
Trade Receivables	As at 31 March 2015	As at 31 March 2014
	₹	₹
Trade receivables outstanding for a period less than six months from the date they are due for payment Secured Consider Good	17,879,117.00	5,171,968.00
Trade receivables outstanding for a period more than six months from the date they are due for payment	236,219.00	-
<b>Total</b>	<b>18,115,336.00</b>	<b>5,171,968.00</b>

**NOTE 12**

Cash and cash equivalents	As at 31 March 2015	As at 31 March 2014
	₹	₹
Cash on hand	172,829.00	2,004,969.00
<b>Bank:</b>		
(a) Dena Bank	2,004,752.00	1,180,000.00
(b) SBBJ	5,212.00	8,611.00
(c) Kanataka Bank	7,993.00	5,212.00
<b>Total</b>	<b>2,190,786.00</b>	<b>3,198,792.00</b>

**NOTE 13**

Short-term loans and advances	As at 31 March 2015	As at 31 March 2014
	₹	₹
(a) Prepaid Insurance	-	14,730.00
(b) Duties & Taxes	1,815,169.00	559,950.00
(c) TDS Receivable	9,489.00	1,862.00
(d) Excise Refund	714,655.00	714,655.00
(e) vat refund 13-14	38,896.00	38,896.00
<b>Total</b>	<b>2,578,209.00</b>	<b>1,330,093.00</b>



**NOTE 14**

Particulars	As at 31 March 2015	As at 31 March 2014
	₹	₹
Sale of products	220,170,206.00	20,944,845.00
<b>Total</b>	<b>220,170,206.00</b>	<b>20,944,845.00</b>

**NOTE 15**

Other Income	As at 31 March 2015	As at 31 March 2014
	₹	₹
Misc. Income	82,780.00	-
Interest	115,280.00	24,172.00
<b>Total</b>	<b>198,060.00</b>	<b>24,172.00</b>

**NOTE 16**

Cost of Material Consumed	As at 31 March 2015	As at 31 March 2014
	₹	₹
Raw Materials	-	-
Opening Stock	9,585,628.00	-
Add : Purchase	208,099,837.00	29,928,003.00
Less : Closing Stock	35,040,120.00	-
<b>Total</b>	<b>182,645,345.00</b>	<b>29,928,003.00</b>

**NOTE 17**

Changes in inventories of finished goods work-in-progress and Stock-in-Trade	As at 31 March 2015	As at 31 March 2014
	₹	₹
Opening Stock	2,804,580.00	-
Less : Closing Stock	1,928,774.00	12,390,208.00
<b>Total</b>	<b>875,806.00</b>	<b>(12,390,208.00)</b>

**NOTE 18**

Employee Benefits Expense	As at 31 March 2015	As at 31 March 2014
	₹	₹
Salaries and incentives	1,162,895.00	176,380.00
Staff welfare expenses	63,525.00	-
Director Remuneration	1,200,000.00	750,000.00
<b>Total</b>	<b>2,426,420.00</b>	<b>926,380.00</b>

**NOTE 19**

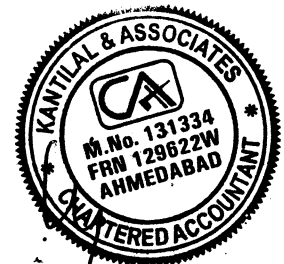
Finance costs	As at 31 March 2015	As at 31 March 2014
	₹	₹
Interest expense	4,079,976.00	-
Bank Charge	85,952.00	-
Financial Charges	8,120.00	-
Loan Processing Charges	110,495.00	-
<b>Total</b>	<b>4,284,543.00</b>	<b>-</b>



## NOTE 20

SR No	Other expenses	As at 31 March 2015	As at 31 March 2014
		₹	₹
	Audit Fees	20,000.00	10,000.00
	Account Fees	59,100.00	-
	JCB & Tractor Rent	37,460.00	-
	Petrol & Diesel Exp	142,170.00	-
	Electricity Exp.	4,547,479.00	528,517.00
	Labour Exp.	7,631,106.00	88,090.00
	Freight Exp.	8,466,620.00	413,764.00
	Brokerage Exp.	686,912.00	3,800.00
	Discount	462,335.00	16,875.00
	Expenses for Excise refund Claim	-	64,177.00
	Donation Exp.	7,000.00	-
	Goods Insurance Exp.	13,667.00	2,124.00
	Selling and Distribution Exp.	621,897.00	20,137.00
	Office Exp.	68,960.00	12,870.00
	Professional Fees Exp.	107,623.00	20,000.00
	Stationary & Printing Exp.	56,300.00	3,400.00
	TDS on Interest	-	477.00
	VAT Credit Lapse	1,157,971.00	49,662.00
	Telephone & Internet Charges	36,119.00	-
	Insurance Exp.	81,162.00	-
	Conveyance Exp.	250,000.00	-
	Travelling Exp.	161,000.00	-
	System Hardware & Maintenance Exp.	52,000.00	-
	Repairs & Maintenance Exp.	28,890.00	-
	Packing Exp.	22,351.00	-
	Tender Fees	3,500.00	-
	Consumption of Stores and spares	1,041,989.00	-
	Preliminary Exp. Written Off	58,000.00	58,000.00
	<b>Total</b>	<b>25,821,611.00</b>	<b>1,291,893.00</b>

SR No	Audit fees	As at 31 March 2015	As at 31 March 2014
		₹	₹
	<u>Payments to the auditor as</u>		
1	a. auditor,	10,000.00	10,000.00
2	b. for taxation matters,	5,000.00	-
3	c. for company law matters,	5,000.00	-
4	d. for management services,	-	-
5	e. for stock audit charges	-	-
6	f. for other services,	-	-
7	g. for reimbursement of expenses;	-	-
	<b>Total</b>	<b>20,000.00</b>	<b>10,000.00</b>





### SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS AS ON 31-03-2015

#### SCHEDULE 22: NOTES ON ACCOUNTS

##### A) SIGNIFICANT ACCOUNTING POLICIES:

###### 1. Accounting Concepts

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis. The accounts are prepared on historical cost basis as a going concern and comply with generally accepted accounting principles in India including the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013.

###### 2. Fixed Assets

Fixed assets are stated at cost of acquisition / construction (Less accumulated depreciation). Cost comprises the purchase price and other attributable cost.

###### 3. Depreciation

Depreciation is systematically allocated over the useful life of an asset as specified in part C of schedule II of Companies Act, 2013..

###### 4. Taxation

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. However Provision for taxation is not made in the current year.

###### 5. Foreign Currency Transactions

There are no foreign currency transactions during the year.

###### 6. Investments

Long- term investments are stated at cost plus income accrued on Investment. Provisions for diminutions in the value of long- term investments is made by only if such a decline is other than temporary in the opinion of the management.

###### 7. Borrowing Costs

Borrowing Cost includes Interest and expenses relating to rising of Borrowing.

###### 8. Retirement benefits to employees

In the opinion of the management the provision for retirement benefits are not applicable at present and hence no provision is made in the accounts of the company.

###### 9. Miscellaneous Expenditure

Preliminary expenses are written off over a period of Five years.

###### 10. Provision And Contingent Liabilities

Provisions in respect of present obligation arising out of past events made in accounts when reliable estimates can be made about amount of obligation and contingent liabilities, if any are shown by way of notes to financial statement.





# KANTILAL & ASSOCIATES

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Mobile -9825025754

## CHARTERED ACCOUNTANTS

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42, 4th Floor, Rajsukh Complex, Nr. Navgujarat College, Ashram Road, AHMEDABAD-380014

### 11. Impairment of Assets

The Carrying amounts of assets are reviewed at Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated as the higher of net selling price and value in use. Impairment loss is recognized whether carrying amount exceeds recoverable amount.

Accounting Policies not specifically referred to are consistent with generally accepted accounting practices.

### B) NOTES ON ACCOUNTS:

- 1) Paise are rounded up to nearest rupees.
- 2) The amount overdue and outstanding at the close of the year payable to Small-Scale and Ancillary industries as defined by the Interest on Delayed Payments to Small Scale and Ancillary Industrial Undertakings Act, 1993, is Nil as certified by the management.
- 3) Raw Material, Work in Progress and Finished Goods Has Been Valued at Cost or Net Realizable Value Whichever is less.
- 4) Wherever, external evidence in the form of cash memos / bills / supporting documents are available, the vouchers have been prepared and authorized by the company.
- 5) Expenditure incurred on employees in receipt of remuneration of not less than Rs.2400000/- (Rupees Twenty Four lacs only) per annum or Rs.200000/- (Rupees Two lacs only) per month, if employed throughout the year or a part of the year :

	Employed throughout The year		Employed for a part of the year	
	2014-15	2013-14	2014-15	2013-14
Salaries & Wages	NIL	NIL	NIL	NIL
No. of Employees	NIL	NIL	NIL	NIL
6) Payment to Auditors			2014-15	2013-14
Audit Fees			20,000.00	10,000.00





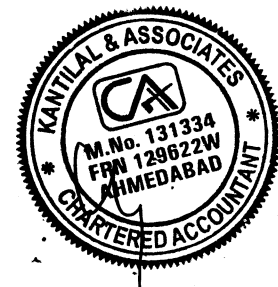
# KANTILAL & ASSOCIATES

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- 7) Managerial Remuneration
- |  | 2014-15      | 2013-14     |
|--|--------------|-------------|
|  | 12,00,000.00 | 7,50,000.00 |
- 8) Foreign Exchange Earnings / Outgoing
- |                                 | 2014-15 | 2013-14 |
|---------------------------------|---------|---------|
| CIF value of Imports            | NIL     | NIL.    |
| Expenditure in Foreign Currency | NIL     | NIL.    |
| Income in Foreign Currency      | NIL     | NIL.    |
- 9) There are Rs. 451.56 Lacs Secured Loans at the of year and Rs. 218.73 Lacs unsecured at the end of year
- 10) Earning Per Share:
- |   | 2014-15 | 2013-14 |
|---|---------|---------|
| Net profit for the period attributable to equity              | 1693077 | 224707. |
| No. Of Equity Shares as at 31-3-2014                          |         |         |
| Comprising of. (Nos.)   | 1250000 | 1250000 |
| Weighted average number of equity Shares Outstanding (Nos.)   | 1250000 | 1250000 |
| Basic & Diluted earning per share (Face Value of Rs. 10 each) | 1.35    | 0.18.   |
- 11) Related Party Disclosure (Accounting Standard 18)  
As per AS 18 Related Party Disclosure notified by the Rules, the disclosure of transaction with the related party as defined in AS 18 are given below
- | Sr. No. | Name                | Nature                | Amount    |
|---------|---------------------|-----------------------|-----------|
| 1       | Neeraj Agrawal      | Director Remuneration | 600000.00 |
| 2       | Sureshchandra Gupta | Director Remuneration | 600000.00 |
- 12) Impairment Of Assets  
There have been no cases of impairment of assets reported during the year.
- 13) The Company be and is herby authorized to change the registered office of the company w.e.f. 15<sup>th</sup> December, 2014





# KANTILAL & ASSOCIATES

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## CHARTERED ACCOUNTANTS

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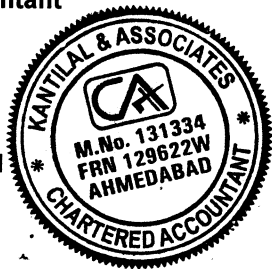
42, 4th Floor, Rajsukh Complex, Nr. Navgujarat College, Ashram Road, AHMEDABAD-380014

<b>BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE AS PER SCHEDULE VI PART OF THE COMPANIES' ACT 2013</b>			
<b>I. REGISTRATION DETAILS:</b>			
Registration No.	U15494GJ2013PTC073468		
State Code	04		
Balance Sheet Date	31/03/2015		
<b>II. CAPITAL RAISED DURING THE YEAR: (Amount in Rs. Lacs)</b>			
Public Issue	NIL	Right Issue	NIL
Bonus Issue	NIL	Private Placement	NIL
<b>III. POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS: (Amount in Rs. Lacs)</b>			
Total Liabilities	895.67	Total Assets	895.67
<b>SOURCES OF FUNDS: (Amount in Rs. Lacs)</b>			
Paid-up Capital	125	Reserves and Surplus	19.15
Share Application Money	NIL	Secured Loans	451.56
Unsecured Loans	218.73	Deferred Tax Liability	0.00
<b>APPLICATION OF FUNDS: (Amount in Rs. Lacs)</b>			
Net Fixed Asset	238.26	Investments	21.13
Deferred Tax Assets	NIL	Net Current Assets	83.68
Misc. Expenditure	1.74		
<b>IV PERFORMANCE OF THE COMPANY: (Amount in Rs. Lacs)</b>			
Turnover and other Income	2203.68	Total Expenditure	2186.75
Profit/(Loss) before Tax	16.93	Profit/(Loss) after Tax	16.93
Earning Per Share	1.35	Dividend Rate	NIL
<b>V. NAME OF PRINCIPAL PRODUCTS / SERVICES OF THE COMPANY:</b> (As per Monetary Terms)			
Product Description	MANUFACTURING CONCERN		
Item Code No.(I.T.C. Code)	--		


SIGNATURES TO SCHEDULE "1" TO "22".


For, Kantilal & Associates  
Chartered Accountant  
FRN: 129622W

  
KANTILAL JOSHI  
Proprietor  
M.No.131334



For and on behalf of the Board

  
Suresh Chandra Gupta  
Director

  
Neeraj Agrawal  
Director

Date : 19/05/2015  
Place : Ahmedabad