

Director's Report

To,
The Members of
GAUTAM EXIM PRIVATE LIMITED

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2016.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Revenue from Operations	2908063344.85	2,066,386,894.96
Other Income	11491727.04	2 1,999,352.40
Total Income	2,919,555,071.89	2,088,386,247.36
Depreciation	312692.00	230660.00
Tax		
Current Tax	2868481.00	2780550.00
Deferred Tax	-21561.00	-12890.00
Profit/(Loss) after Tax	6244908.68	6195649.08
Earnings per share (Rs.) :		
Basic	2.50	0.06
Diluted	2.50	0.06

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs 2,919,555,071.89/- against Rs 2,088,386,247.36/- in the previous year. During the period, The Company has earned a Profit after tax of Rs 6244908.68/- compared to Rs 6195649.08/- in the previous year.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2016, the Company is not proposed to carry an amount of to General Reserve Account.

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2016.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –

As on March 31, 2016, the Company does not have any subsidiary/joint venture/associate companies.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. (Annexure: 1)

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2015-16:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	08/04/2015	2	2
2	15/04/2015	2	2
3	30/07/2015	2	2
4	03/09/2015	2	2
5	14/10/2015	2	2
6	28/01/2016	2	2

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Balasubramanian Raman	6	6	100	0	0	0	Y
2	Nagalaxmi Balasubramanian	6	6	100	0	0	0	Y

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

STATUTORY AUDITOR AND AUDITORS' REPORT

At the Annual General Meeting held on 30/09/2015, M/s. B. A. DESAI AND ASSOCIATES, Chartered Accountants (FRN No. 113069W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2020. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. B. A. DESAI AND ASSOCIATES, Chartered Accountants, as statutory auditor of the company, is placed for ratification by the shareholders.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

DEPOSITS

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information. (Annexure: 2).

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy:

Whenever possible energy conservation measures have been implemented and there are no major areas where further energy conservation measures can be taken. However, efforts to conserve and optimize the use of energy through improved operational methods and other means will continue.

(B) Technology absorption:

Since there was no Research and Development during the period under review no information is required to be given here.

(C) Foreign exchange earnings and Outgo]

During the year under review there was a foreign exchange earning and the total foreign exchange utilized was nil.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as there are not such elements of risk threatening the Company's existence.

INTERNAL FINANCIAL CONTROLS

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 31 March 2016.

NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company does not fall within the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There has been no change in the constitution of Board during the F.Y 2015-16.

BOARD EVALUATION

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date
Place

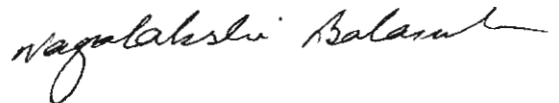
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BALASUBRAMANIAN RAMAN
DIN : 00410443
(Director)

29, PAVITRA, GIDC, VAPI 396195 GJ IN

For & on behalf of the Board of Directors



NAGALAXMI BALASUBRAMANIAN
DIN : 00410495
(Director)

29, PAVITRA, GIDC, VAPI 396195 GJ IN

Contact Us :

GAUTAM EXIM PRIVATE LIMITED
C7/57 59 MIRGASIR COMPLEX OPP ADVANCE COMPLEX N, H NO 8 GIDC, VAPI - 396195 Gujarat
CIN : U51100GJ2005PTC046562
E-mail : grrpl1850@gmail.com

e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	0	240200	240200	100.00	0	240200	240200	100.00	0.00
(2) Foreign	0	0	0	0	0	0	0	0	0
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other – Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	240200	240200	100.00	0	240200	240200	100.00	0.00
B. Public Shareholding	0	0	0	0	0	0	0	0	0
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions	0	0	0	0	0	0	0	0	0
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	9800	9800	3.92	0	9800	9800	3.92	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
Sub-total (B)(2):-		9800	9800	3.92	0	9800	9800	3.92	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	9800	9800	3.92	0	9800	9800	3.92	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)		250000	250000	100.00	0	250000	250000	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% 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	Balasubramanian Raman	130100	52.04	0	130100	52.04	0	0.00
2	Nagalaxmi Balasubramanian	110100	44.04	0	110100	44.04	0	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
No Change							

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

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Gautam Balasubramaniam	At the beginning of the year	4900	1.96	0	0
		At the end of the year	0	0	4900	1.96
2	Rajlaxmi Balasubramaniam	At the beginning of the year	4900	1.96		
		At the end of the year	0	0	4900	1.96

(v) Shareholding of Directors and Key Managerial Personnel

Sl.No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Balasubramanian Raman	At the beginning of the year	130100	52.04		
		At the end of the year			130100	52.04
2	Nagalaxmi Balasubramanian	At the beginning of the year	110100	44.04		
		At the end of the year			110100	44.04

V. INDEBTEDNESS :

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	156099099.65		156099099.65
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	
Total (i+ii+iii)	0	156099099.65		156099099.65
Change in Indebtedness during the financial year				
Addition	0	34484344.71	0	34484344.71
Reduction		0	0	0
Net Change	0	34484344.71	0	34484344.71
Indebtedness at the end of the financial year				
i) Principal Amount	0	190583444.36	0	190583444.36
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	190583444.36	0	190583444.36

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

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

Sl. no.	Name of MD/WT D/Manager	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total	Ceiling as per the Act
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others			

B. Remuneration to other directors

Sl.no.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Others		Fee for attending board committee meetings	Commission	Others				
1	Balasubramanian Raman							600000	600000	600000	600000	NA
2	Rajlaxmi Balasubramaniam							540000	540000	540000	540000	NA

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

Sl.no.	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			as % of profit	others		
NA										

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

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			NIL		
Punishment					
Compounding					
C. OTHER IN DEFAULT OFFICERS					
Penalty					
Punishment					
Compounding					

For GAUTAM EXIM PRIVATE LIMITED



BALASUBRAMANIAN RAMANI

DIN : 00410443

(Director)

29, PAVITRA, GIDC,

VAPI 396195 GJ IN

GAUTAM EXIM PRIVATE LIMITED

CIN : U51100GJ2005PTC046562

C7/57 59 MIRGASIR COMPLEX OPP ADVANCE COMPLEX N, H NO 8 GIDC,

VAPI - 396195 Gujarat

Contact : 0260 2432998, E-Mail : grrpl1850@gmail.com

List of Share / Debenture Holders as on 31/03/2016

SN	Name	Address	Type of Share/Debenture	Number of Shares/Debentures	Nominal Amount
1	Balasubramanian Raman	29 Pavitra, Gidc, Vapi, Gujarat, 396195, India	Equity	130100	1301000
2	Gautam Balasubramaniam	29 Pavitra Gidc., Vapi, Gujarat, 396195, India	Equity	4900	49000
3	Rajlaxmi Balasubramaniam	29 Pavitra Gidc., Vapi, Gujarat, 396195, India	Equity	4900	49000
4	Nagalaxmi Balasubramanian	29 Pavitra, Gidc, Vapi, Gujarat, 396195, India	Equity	110100	1101000
		Total	Equity	250000	2500000

For GAUTAM EXIM PRIVATE LIMITED


BALASUBRAMANIAN RAMANI

DIN : 00410443

(Director)

29, PAVITRA, GIDC,

VAPI 396195 GJ IN

Audit Report

For The Year Ended On 31/03/2016

Of

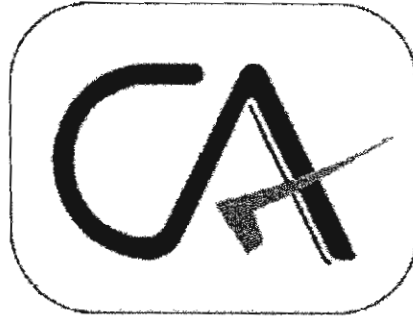
GAUTAM EXIM PVT. LTD.

29, PAVITRA,

GIDC,

VAPI VAPI:396195

PAN : AACCG7701P



B.A.DESAI & ASSOCIATES

Chartered Accountant

103, KHATRI HOUSE, 1ST FLOOR, NEAR HEENA ARCADE,

GIDC CHAR RASTA,

VAPI VAPI:396191

Mob. No.

PAN : ABZPD0789P



B.A.DESAI & ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
GAUTAM EXIM PRIVATE LIMITED**

We have audited the accompanying financial statements of **GAUTAM EXIM PRIVATE LIMITED** which comprise the Balance Sheet as at **31 March 2016**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

The Company's Board of Directors is responsible for the matters 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 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.

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 risk so f 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 financials treatments 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.



B.A.DESAI & ASSOCIATES

Chartered Accountants

Audit is the process of examination and verification of the financial records. We relied on information's and documents provided to us for verifying purchase, sales and other transactions. We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our audit opinion and is in no way an assurance for the quality or genuineness of the transactions entered.

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, 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 Act, we give in the "**Annexure-A**" a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. **As required by Section 143 (3) of the Act, we report that:**
 - a. We have 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 (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
 - 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.[and with the returns received from the branches not visited by us;
 - d. In our opinion, the Balance Sheet, statement of Profit and loss and 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.
 - e. On the basis of written representations received from the directors as on **31 March, 2016**, taken on record by the Board of Directors, none of the directors is disqualified as on **31 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 B**"; and



B.A.DESAI & ASSOCIATES

Chartered Accountants

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not pending litigation that can have impact on its financial position;
 - ii. The Company did not have any long -term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended.

For B. A. DESAI & ASSOCIATES

Chartered Accountants

M.No.046220 [B. A. Desai]

Firm Regd. No. 113069W

Proprietor.

PLACE : VAPI

DATE : 9th September, 2016





B.A.DESAI & ASSOCIATES

Chartered Accountants

Auditor's Report to the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act.

1. In respect of its fixed assets:

- (a) According to the information and explanation given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) According to the information and explanation given to us, all the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of immovable properties are held in the name of the company.

2. In respect of its inventories:

- (a) According to the information and explanation given to us, the physical verification of the inventory has been conducted at reasonable interval by the management.
- (b) In our opinion and according to the information and explanation given to us, the company is maintaining proper records of the inventory and no material discrepancies were noticed on physical verification.

3. Loans granted by the company:

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act in respect of loans, investment, guarantees and securities.

4. Loans, Investment, Guarantees and Securities:

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act in respect of loans, investment, guarantees and securities.

5. Public Deposits:

According to the information and explanations given to us, the company has not accepted any deposits and consequently, the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable with regard to the acceptance of deposit are not applicable.

6. Cost Records:

According to information and explanations given to us the Central Government has prescribed for the maintenance of cost records under Section 148(1) of the Companies Act, 2013. However, we have not examined the said records with a view to determine whether they are true, accurate and complete.



B.A.DESAI & ASSOCIATES

Chartered Accountants

7. Statutory Dues:

- (a) In our opinion and according to information and explanations given to us, the company has been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanation given to us, no undisputed amounts in case of dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess is outstanding as at the year.

8. Repayment of financial dues:

In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to a financial institutions or bank.

9. Utilization of Term Loans and Initial Public Offer (IPO):

In our opinion and according to the information and explanations given to us, the company has not raised money by way of Initial Public Offer and the term loans have been applied for the purpose for which they were raised.

10. Frauds:

According to the information and explanations given to us, no fraud on or by the company by its officer/employees has been noticed or reported during the year.

11. Managerial remuneration:

According to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act. There is no restriction relating to managerial remuneration for a private company.

12. Nidhi Company

In our opinion, the company is not a Nidhi Company. Therefore, the Provisions of clause 4(xii) of the order are not applicable to the company.

13. Related Party Transaction

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act and the details has been disclosed in the financial statement as required by the applicable standards.

14. Preferential Allotment or Private Placement of Shares or Convertible Debentures (Fully or Partly):

According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.



B.A.DESAI & ASSOCIATES

Chartered Accountants

15.Non-cash Transaction

According to the information and explanations given to us, the company has not entered into any non-cash transactions with the directors or the persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.

16.Registration u/s 45-IA of RBI Act, 1934:

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company.

For B. A. DESAI & ASSOCIATES

Chartered Accountants

M.No.046220 [B. A. Desai]

Firm Regd. No. 113069W

Proprietor.

PLACE : VAPI

DATE : 9th September, 2016





B.A.DESAI & ASSOCIATES

Chartered Accountants

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of GAUTAM EXIM PRIVATE 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 **GAUTAM EXIM PRIVATE 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 we reporting effectively for ensuring the orderly and efficient control fit business, including adherence to company’ 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 planned perform the audit to obtain reasonable assurance 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 finance 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 judgment, 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.



B.A.DESAI & ASSOCIATES

Chartered Accountants

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. 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 general 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.

Opinion

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 operate 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.

For B. A. DESAI & ASSOCIATES

Chartered Accountants

M.No.046220 [B. A. Desai]

Firm Regd. No. 113069W

Proprietor.

PLACE : VAPI

DATE : 9th September, 2016

GAUTAM EXIM PVT LTD

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Notes	Current Year	Previous Year
EQUITY AND LIABILITIES			
Shareholder's fund			
(a) Share Capital	1	2,500,000.00	2,500,000.00
(b) Reserves and surplus	2	38,870,033.50	32,625,124.82
(c) Money received against share warrants		-	-
Share application money pending allotment		-	-
Non-current liabilities			
(a) Long-term borrowings	3	808,289.00	1,206,000.00
(b) Deferred tax liabilities (Net)	4	15,903.00	37,464.00
(c) Other Long term liabilities	5	-	-
(d) Long-term provisions	6	-	-
Current liabilities			
(a) Short-term borrowings	7	189,775,155.36	154,893,099.65
(b) Trade payables	8	166,918,850.79	94,747,051.59
(c) Other current liabilities		1,133,835.70	621,076.52
(d) Short-term provisions	9	8,129,948.00	5,375,220.00
TOTAL		408,152,015.35	292,005,036.58
ASSETS			
Non-current assets			
(a) Fixed assets	10		
(i) Tangible assets		3,198,964.11	2233624.11
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	11	254,478.00	254478.00
(e) Other non-current assets		49,579,655.00	40009854.25
Current assets			
(a) Current investments		-	-
(b) Inventories	12	-	-
(c) Trade receivables	13	307,912,430.91	212667459.30
(d) Cash and cash equivalents	14	30,021,417.88	24171300.05
(e) Short-term loans and advances	15	17,185,069.45	12668320.87
(f) Other current assets	16	-	-
TOTAL		408,152,015.35	292,005,036.58

Significant Accounting Policies and Notes to Account

AS PER OUR REPORT OF EVEN DATE

For B.A.DESAI & ASSOCIATES

Chartered Accountants

Firm Registration No. 113069W

[Bharat A. Desai]

Proprietor.

Membership No. 046220

Place : Vapi

Date : 9th September, 2016

FOR GAUTAM EXIM PVT LTD

Raman Balasubramaniam

DIRECTOR

Naglakshmi Balasubramaniam

DIRECTOR

GAUTAM EXIM PVT LTD

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

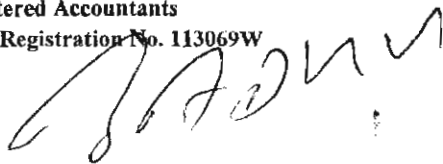
Particulars	Refer Note No.	31st March, 2016	31st March, 2015
Revenue from operations	17	2,908,063,344.85	2,066,386,894.96
Other income	18	11,491,727.04	21,999,352.40
Total Income		2,919,555,071.89	2,088,386,247.36
Expenses			
Cost of material consumed	19	2,819,123,735.16	1,992,026,136.77
Purchases of stock in trade		0.00	0.00
Changes in inventories of finish goods, work in progress and Stock in	20		
Employee benefit expenses	21	4,103,118.00	3,340,328.00
Managerial remuneration	22	0.00	0.00
Payment to auditors		0.00	0.00
Insurance expenses		0.00	0.00
Power and fuel		0.00	0.00
Finance cost	23	67,894,991.67	79,960,206.45
Depreciation and amortization expenses	24	312,692.00	230,660.00
Other expenses	25	19,028,706.38	3,839,827.54
Total expenditure		2,910,463,243.21	2,079,397,158.76
Profit before exceptional and extraordinary items and tax (III-IV)		9,091,828.68	8,989,088.60
Exceptional items		0.00	0.00
Profit before extraordinary items and tax (V-VI)		9,091,828.68	8,989,088.60
Extraordinary items		0.00	0.00
Profit before tax (VII-VIII)		9,091,828.68	8,989,088.60
Tax Expense			
(1) Current tax		2,868,481.00	2,780,550.00
(2) Deferred tax		-21,561.00	12,890.00
Profit / (Loss) for the period from continuing operations (IX-X)		6,244,908.68	6,195,649.08
Profit / (Loss) from discontinuing operations		0.00	0.00
Tax expenses of discontinuing operations		0.00	0.00
Profit / (Loss) from discontinuing operations (after tax)(XII-XIII)		0.00	0.00
Profit / (Loss) (XI+XIV)		6,244,908.68	6,195,649.08
Earning per equity share before extraordinary items			
(1) Basic		24.98	24.78
(2) Diluted		24.98	24.78

AS PER OUR REPORT OF EVEN DATE

For B.A.DESAI & ASSOCIATES

Chartered Accountants

Firm Registration No. 113069W



PROPRIETOR.

Membership No. 046220

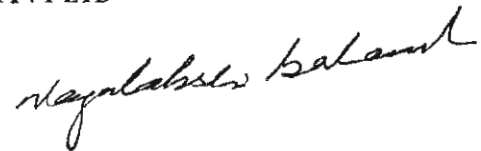
Place : Vapi

Date : 9th September, 2016

FOR GAUTAM EXIM PVT LTD



DIRECTOR



DIRECTOR

Notes forming part of the Audited Annual Accounts

	As on 31-03-2016 (Amount in `)	As on 31-03-2015 (Amount in `)
1 SHARE CAPITAL		
(a) Authorised Shares		
2,50,000 (P.Y. 2,50,000) Equity Shares of ` 10/- each	2,500,000.00	2,500,000.00
Total	2,500,000.00	2,500,000.00
(b) Issued, Subscribed and Paid-up		
2,50,000 (P.Y. 2,50,000) Equity Shares of ` 10/- each fully paid-up	2,500,000.00	2,500,000.00
Total	2,500,000.00	2,500,000.00
(c) Terms/ rights attached to equity shares		
The company has only one class of equity shares having a par value of ` 10/- per share. Each share holder of equity share is entitled to one vote per share.		
In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
2 RESERVES AND SURPLUS		
(a) Securities Premium Reserve		
Opening Balance	7,500,000.00	7,500,000.00
Add: Additions during the year	-	-
Closing Balance	7,500,000.00	7,500,000.00
(b) Surplus/(deficit) in the statement of profit and loss		
Opening Balance	25,125,125	18,929,476.22
Add: Profit for the year	6,244,908.68	6,195,649.60
	31,370,033.50	25,125,125.82
Less: Adjustments relating to Fixed Assets [Refer Note 2(c) below]	-	-
Closing Balance	31,370,033.50	25,125,125.82
Total	38,870,033.50	32,625,125.82
(c) Pursuant to enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in Schedule II in respect of its assets and the written down value of the fixed assets whose lives have expired as at 01-04-2014 have been adjusted in the opening balance of Profit and Loss Account.		
3 LONG TERM BORROWINGS		
(a) Secured Loans [Refer Note 3(c) Below]		
Vehicle Loan from	-	-
Less: Installments due within 12 Months	-	-
	-	-
(b) Unsecured Loans [Refer Note 3(d) below]		
From Directors, Promotors and their relatives	808,289.00	1,206,000.00
	808,289.00	1,206,000.00
Total	808,289.00	1,206,000.00
4 DEFERRED TAX LIABILITY (NET)		
(a) Deferred Tax Liability (Opening Balance)		
Deferred Tax Liability (Opening Balance)	15,903.00	37,464.00
Add: Transferred from / (to) Profit & Loss Account	-	-
Total	15,903.00	37,464.00
(b) The company accounts for deferred tax liability, as per AS-22 "Accounting for Taxes and Income" issued by the Institute of Chartered Accountants of India, in respect of timing difference attributable to the claim of depreciation.		

GAUTAM EXIM PVT LTD

Notes forming part of the Audited Annual Accounts

	As on 31-03-2016 (Amount in `)	As on 31-03-2015 (Amount in `)
5 OTHER LONG TERM LIABILITIES		
Security Deposits from Sub-Dealers	-	-
Total	-	-
6 SHORT TERM BORROWINGS		
(a) Secured Loans		
Cash Credit Facility from Union Bank of India [Refer Note 6(c) Below]	-	-
Inventory Funding Facility with HDFC Bank Ltd. [Refer Note 6(d) Below]	-	-
(b) Unsecured Loans		
Foreign Currency Loans - Buyers Credit	189,775,155.36	154,893,099.65
Total	189,775,155.36	154,893,099.65
7 TRADE PAYABLES		
Sundry Creditors for Goods and Expenses	166,918,850.79	94,747,051.59
Total	166,918,850.79	94,747,051.59
8 OTHER CURRENT LIABILITIES		
Vehicle Loan Installments due within 12 months	-	-
Advance from Customers	-	-
Statutory dues Payable	-	-
- TDS Payable	61,120.00	19,340.00
- Entry Tax and VAT Payable	12,166.15	-
- Differ Tax Liability FY 13-14	48,610.00	48,610.00
- Inrterest on FCL Payable	478,505.00	303,595.00
- Audit Fees Payable	100,500.00	100,500.00
- Professional Fees Payable	10,000.00	10,000.00
- Claim Payable A/C.	422,934.55	139,031.52
Total	1,133,835.70	621,076.52
9 SHORT TERM PROVISIONS		
Provision for Income Tax - 13-14	2,300,000.00	2,300,000.00
Provision for Income Tax - 14-15	2,780,550.00	2,780,550.00
Provision for Income Tax - 15-16	2,868,481.00	-
Outstanding Expenses	180,917.00	294,670.00
Total	8,129,948.00	5,375,220.00
11 NON-CURRENT INVESTMENTS		
Unquoted Investments (at cost)		
LONG TERM LOANS & ADVANCES		
- Deposit For Vapi Office	121,000	121,000
- Secirotu Deposit With GEB	33,478	33,478
- Deposit - Mumbai Office	100,000	100,000
Total	254,478	254,478

GAUTAM EXIM PVT LTD

Notes forming part of the Audited Annual Accounts

	As on 31-03-2016 (Amount in `)	As on 31-03-2015 (Amount in `)
12 OTHER NON-CURRENT ASSETS		
Fixed Deposit - DBS BANK	16,810,000.00	-
Fixed Deposit -Kotak Mahindra	32,769,655.00	30,990,938.00
Fixed Deposit - Canara Bank	-	300,000.00
Fixed Deposit - Yes Bank	-	8,718,915.36
	-	-
Total	49,579,655	40,009,853.36
13 INVENTORIES		
(a) Motorcycles, Spares, Accessories, etc.	-	-
	-	-
Total	-	-
(b) All Inventories are valued at cost and are taken, valued and certified by the management.		
14 TRADE RECEIVABLES (Unsecured and Considered good)		
- Sundry Creditors	307,912,430.91	212,667,459.30
-	-	-
Total	307,912,430.91	212,667,459.30
15 CASH AND CASH EQUIVALENTS		
Cash on hand	439,227.89	124,328.00
Balance with Bank and Deposit Accounts	-	-
IDBI Bank,Vapi	93,312.25	357,299.25
State Bank of India,vapi (current)	437,344.34	10,402,193.16
YES Bank	12,333.59	2,599,170.36
Kotak Mahindra Bank (CCH)	28,200,826.35	10,013,515.29
Margin A/C	479,824.37	674,793.99
DBS Bank Ltd.,	358,549.09	-
	-	-
Total	30,021,417.88	24,171,300.05
16 SHORT-TERM LOAN AND ADVANCES		
InterestReceivable on FDR	1,849,519.20	3,189,492.32
Loan To Mahindra bhai H Shah	1,000,000.00	1,000,000.00
Adv. To Pallavi	-	13,000.00
TDS Receivable FY 13-14	2,697,204.39	2,697,204.39
Self Asst. Tax for FY 09-10	1,000.00	1,000.00
Int. Receivable Rajvi	193,315.00	193,315.00
Int. Receivable Shah Paper Mills	914,838.00	914,838.00
Int. Receivable Mahindra H Shah	390,000.00	300,000.00
TDS Receivable 14-15	1,644,371.16	1,644,371.16
ADV Tax FY 14-15	1,000,000.00	1,000,000.00
I.T Refund Received FY 11-12	(284,900.00)	(284,900.00)
SBI Dynamic Asset. Allo. Fund	2,000,000.00	2,000,000.00
InterestReceivable on Aditi enterprises	3,278,700.00	-
TDS Receivable FY 15-16	1,696,062.70	-
Adv. Tax for FY 15-16	1,000,000.00	-
Self Asst. Tax for FY 14-15	192,000.00	-
I.T Refund Received FY 13-14	(336,541.00)	-
	-	-
Total	17,185,069	12,668,320.87
17 OTHER CURRENT ASSETS		
Advance Income Tax and T.D.S.	-	-
Service Tax Receivable	-	-
Prepaid Expenses	-	-
Total	-	-

GAUTAM EXIM PVT LTD

Notes forming part of the Audited Annual Accounts

	For the year ended on 31-03-2016 (Amount in `)	For the year ended on 31-03-2015 (Amount in `)
18 OTHER INCOME		
Interest Received Other	7,380,373.00	-
Int. Recd.(Canara Bank)	25,706.00	26,274.00
Int. Recd.(Yes Bank)	379,385.02	751,911.62
Int. Recd.(Kotak)	2,790,654.02	2,858,256.98
Int. Recd.(sbi)	-	237,594.80
Int.Recd.(DBS Bank)	861,003.00	-
Bill Discounting Charges Recd.	-	17,302,802.00
Commission Received	-	788,333.00
Interest on I.T. REF.RECD.	300.00	34,180.00
Profit on sale of forward con	54,306.00	-
	-	-
Total	11,491,727.04	21,999,352.40
19 CHANGES IN INVENTORIES OF FINISHED GOODS WORK IN PROGRESS AND STOCK IN TRADE		
<u>Motorcycles, Spares, Accessories, etc.</u>		
Opening Stock	-	-
Less: Closing Stock	-	-
Total	-	-
20 EMPLOYEE BENEFIT EXPENSES		
Salaries - Staff - Vapi	1,621,974.00	1,409,804.00
Professions Fees (Director)	600,000.00	600,000.00
Staff Welfare Expenses	152,402.00	37,365.00
Bonus to staff	380,080.00	412,178.00
Diwali Related Expenses	153,600.00	213,364.00
Conveyance	36,758.00	31,600.00
Salaries - Staff - Mumbai	889,337.00	481,340.00
Professions Fees	188,159.00	79,900.00
Medical Expenses	10,268.00	34,300.00
Office Gift	68,040.00	28,746.00
Leave Surrender Salary	-	9,231.00
Professional Tax Firm	2,500.00	2,500.00
Total	4,103,118.00	3,340,328.00
21 FINANCIAL COSTS		
Interest on Bank	10,608.00	21,974.70
Bill Discounting Charges	60,413,126.62	75,059,907.71
Interest on Buyer's Credit	4,235,738.86	3,440,876.69
Interest to Other	113,760.00	399,058.00
Stamping Charges	1,850,300.00	13,750.00
Swift Charges	924,842.19	594,614.72
WCDI Interest A/C	40,445.23	-
Withholding TAX	117,561.00	-
Annual Renewal Fees	-	151,686.00
Service Tax	154,713.39	99,047.63
Interest on VAT A/C	24,279.00	-
Interest on FDR Loan (SBI)	-	179,291.00
L/C opening Charges	9,617.38	-
	-	-
Total	67,894,991.67	79,960,206.45
22 DEPRECIATION AND AMORTIZATION EXPENSES		
(a) Depreciation and Amortization Expenses [Refer Note 22(b) below]	312,692.00	230,660.00
Less: Amount transfer to Reserves and Surplus	-	-
Total	312,692.00	230,660.00

Notes forming part of the Audited Annual Accounts

	For the year ended on 31-03-2016 (Amount in `)	For the year ended on 31-03-2015 (Amount in `)
23 OTHER EXPENSES		
(a) <u>Operating Expenses</u>		
Electricity Expenses	-	-
Workshop Expenses	-	-
(b) <u>Sales and Administrative Expenses</u>		
Printing & Stationery	236,614.00	194,558.00
Travelling [Director & Other]	234,369.00	196,983.00
Postage, Telegram & Telephone	129,445.00	135,401.00
Electrical Charges	166,403.00	238,669.00
Electrical Installation	-	4,688.00
Legal & Professional Expenses	55,000.00	-
Insurance	89,235.00	45,439.00
Office Rent	354,000.00	354,000.00
Membership & Subscription	12,565.00	17,479.00
Computer Expenses	37,181.00	88,188.00
Office Expenses	213,519.00	201,086.00
Couruer Charges	40,087.00	53,495.00
Rates & Taxes	100,745.00	50,355.00
ROC Filling Fees	20,805.00	16,000.00
Water Charges	25,703.00	23,528.00
Vehicle Expenses	141,223.00	174,853.00
Books and periodicals	1,780.00	-
Balance Writteb off	(830.12)	4,579.85
Repair & Maintenance	46,053.00	76,824.00
Advertisement Charges	12,100.00	12,325.00
Sundry Expenses	47,522.00	3,717.00
Sales Promotion Expenses	30,250.00	40,586.00
Repair & Maintenance bulding	11,288.00	109,834.00
Bank Charges	2,181,389.90	1,226,213.69
Transport Charges	12,234.00	-
Software Solution Exp	540,000.00	540,000.00
Processing Fees Bank Credit	1,136,807.60	-
Drainage Charges	1,476.00	1,476.00
Donation Account	17,401.00	550.00
Donation Account 80G	208,200.00	-
Garden Expenses	33,000.00	-
Exchange Different A/c	12,805,842.00	-
Interest on Vehicle Loan	33,299.00	-
Tax Audit Fees	27,500.00	27,500.00
Certification & Consultation Fees	26,500.00	1,500.00
	-	-
	19,028,706.38	3,839,827.54
Total	19,028,706.38	3,839,827.54

24 EARNINGS PER SHARE (BASIC AND DILUTED)

(a) <u>Basic and Diluted</u>			
(i) Number of Equity Shares at the beginning of the year (in nos.)		250,000	250,000
(ii) Number of Equity Shares at the end of the year (in nos.)		250,000	250,000
(iii) Weighted average number of Equity Shares outstanding during the year (in nos.)	(A)	250,000	250,000
(iv) Net Profit/Loss after Tax and before extraordinary Items (in `)	(B)	9,091,829	8,989,089
(v) Net Profit/Loss after Tax and after extraordinary items (in `)	(C)	6,244,909	6,195,649
(vi) <u>Earnings per Share (Basic and Diluted)</u>			
- Before extraordinary items [(B)/(A)] (in `)		36.37	35.96
- After extraordinary items [(C)/(A)] (in `)		24.98	24.78

(vii) Face Value per Share

(b) Basic earnings per share calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. There being no potential equity shares the diluted earnings per share is same as basic earning per share.



B.A.DESAI & ASSOCIATES

Chartered Accountants

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

- (a) **Basis of Accounting**
The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting, in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India. Accounting policies have been followed consistently otherwise that stated specifically.
- (b) **Use of Estimates**
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.
- (c) **Revenue Recognitions**
All incomes and expenditures are accounted on accrual basis. The figure of sales / income from operations is stated net off discount, VAT / Sales Tax, service tax, etc.
- (d) **Taxation**
Provision for tax liability comprises of current tax and deferred tax. Current Tax in respect of taxable income of the year is provided for based on applicable tax rates and laws. Deferred Tax is in respect of tax liability arising on account of timing difference attributable to the claim of depreciation.
- (e) **Employee Benefits**
Contribution to employee's benefit funds remitted to statutory authority is charged to revenue. No Provision has been made for accruing liability for gratuity to employees. Gratuity payable is accounted for as and when payments are made.
- (g) **Provision and Contingent Liabilities**
As per the information provided by the management the company does not have any contingent liability as at the end of the year.
- (h) **Borrowing Cost**
The total borrowing cost on the acquisition of fixed assets if pertaining to the period up to the date on which the said fixed assets have been put-to-use, is capitalized in the respective fixed assets and the cost for the period after the said fixed assets have been put-to-use is debited to the Profit and Loss Account.
- (i) **Segment Reporting**
The company has only one business segment and geographical segment. Therefore there is no separate reportable segment as per AS-17.
- (J) **Related Party Disclosure**
The detail of Related Party disclosure, as required by AS-18 "Related Party Disclosure" is as under:
- (I) **List of related parties and nature of relationship:**

Sr. No.	Nature of Relationship	Name of Related Party
1	Key Management Personnel	Raman Balasubramaniam
2	Associate Concerns	--



B.A. DESAI & ASSOCIATES

Chartered Accountants

(ii) Transaction with related parties

(C in Lakhs)

Sr. No.	Particulars	Nature of Transaction	As on 31-03-2016
1	--	Directors Remuneration	0
		Unsecured Loan Accepted	0
		Unsecured Loan Repaid	0
		Interest Income on Loans and Advances	0
		Loans and Advances Given	0
		Loans and Advances Return Back	0

(k) Previous Year's Figures

Previous year's figures have been regrouped, reworked and re-arranged wherever found necessary to make them comparable with the current year's figures.

(l) Micro, Small and Medium Enterprises

According to the information and explanation provided to us, the Division has no amounts due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as at 31-03-2016 to the extent such parties have been identified by the management.

(m) Additional Information

	As on 31-03-2016	As on 31-03-2015
(i) Value of Imports on C.I.F. basis	Nil	Nil
(ii) Expenditure in foreign currency during the year	Nil	Nil
(iii) Earning in Foreign Currency during the year	Nil	Nil
(iv) Imported and Indigenous Consumption of Materials	Nil	Nil
- Imported Materials	N.A.	N.A.
- Indigenous Materials	N.A.	N.A.