

Taxpayer's Counterfoil

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PAN: AABCR4409G
BSR Code **Date of Receipt** **Challan Sr No**
CIN: 0510308 26092012 52792
Received From: ROXY EXPORTS LIMITED
Debit to A/c: 02592020003800 - MILLERGANJ
For Rs.: 4250.00
Rs.(in words): INR FOUR THOUSAND TWO HUNDRED FIFTY ONLY
Drawn on: HDFC Bank - 777
For the assessment year: 2012-13
Major Head: 0020 - INCOME-TAX ON COMPANIES(CORPORATION TAX)
Minor Head: 300 - SELF ASSESSMENT TAX
Transaction Date: 2012-09-26 12:30:00.0

Note:

- 1) Any payments made after 23:00 hours will be accounted for on the next working day in Mumbai.
- 2) This acknowledgement cannot be regenerated. Please ensure that this is either saved or printed for your future reference.

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

Assessment Year

2012-13

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4,
ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name ROXY EXPORTS LTD			PAN AABCR4409G		
	Flat/Door/Block No C-116	Name Of Premises/Building/Village -			Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office PHASE V	Area/Locality FOCAL POINT				
	Town/City/District LUDHIANA	State PUNJAB	Pin 141001	Status PUB COMPAN		
	Designation of AO(Ward/Circle) I			Original or Revised Original		
	E-filing Acknowledgement Number 496802261270912		Date(DD/MM/YYYY) 27-09-2012			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	42783
	5	Interest payable			5	0
	6	Total tax and interest payable			6	42783
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	38536
			c	TCS	7c	0
d			Self Assessment Tax	7e	4250	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	42786	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	

This return has been digitally signed by **AMIT MITTAL**
in the capacity of **MANAGING DIRECTOR** having PAN **ABMPM8650K** from
IP Address **122.173.229.216** on **27-09-2012** at **LUDHIANA**
Dsc Sl no **1670343885601123742CN=SafeScrip sub-CA for RCAI Class 2 2012,**
& issuer **OU=Sub-CA, O=Sify Technologies Limited, C=IN**



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M/S PARSHOTAM & ASSOCIATES
10-B UDHAM SINGH NAGAR, LDH

Phone(s) : 01612300046,9779049757

Email : PARSHOTAM.ASSOCIATES@GMAIL.COM

Name : ROXY EXPORTS LTD

Address : C-116
: PHASE V
: FOCAL POINT
: LUDHIANA - 141001
: PUNJAB

Status : COMPANY
PAN/GIR : AABCR4409G

Range/Ward : I
Due Date of Filing: 30/09/2012

Nature of Business: Others

Asstt. Year: 2012-2013

Year Ending: 31/03/2012

Date of Incorporation: 19/02/1988

Residential Status: RESIDENT

Name of the Bank	MICR CODE	Address of the branch	Type Of A/C	A/C No.	ECS
HDFC	141240004	MANJU CINEMA	CURRENT	102592020003800	Yes

Computation of Income

Income from Business/Profession

1042674

ROXY EXPORTS LTD

Net Profit as per Profit & Loss A/C	224525
Add: Items Inadmissible/For Separate Consideration	1024267
Depreciation Separately Considered	1023617
Charity	650
Sub Total	1248792
Less: Items Admissible/For Separate Consideration	(-) 206118
Depreciation as Admissible	206118
Business Income	1042674

Set-Off of Unabsorbed Losses

(-) 1042674

Ass. Yr.	Busi. Loss	Unabs. Dep.
2011-2012	3293291	391157
2010-2011	3290131	473020
2009-2010	0	12965
Total	6583422	877142
Set off	1042674	0
Loss C/F	5540748	877142

Total Income

0

Net Assessable Income of the Assessee is thus Rs. 0

Computation of Tax

Tax on total income at normal rates 0

Book Profits Under Section 115JB

Net Profit after tax as shown in the P&L A/C 224525
Tax @ 18.5% on Book Profit u/s 115 JB 41537

(Higher of Two Considered) 41537
Add: Education Cess @ 3 % 1246

Tax Payable
Less : Tax credit u/s 115JAA 42783

S.No.	Asst. Year	MAT Credit B/f	MAT Credit Utilized	MAT Credit c/f
1	2012-13			42783
2	TOTAL	0	0	42783

Less: TDS (-) 38536

Sec.	TAN	Name	TDS	Cert. No.
	JLDM04526E	MISHM INTERNATIONAL	8536	
	JLDM04526E	MISHM INTERNATIONAL	30000	

Less : Self-assessment tax paid on 26/09/2012
(Branch Code:0510308 Challan Serial No.52792) (-) 4250

Tax Payable 0

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Auditor's Report

To the Members of Roxy Exports Limited

1. We have audited the accompanying financial statements of M/s Roxy Exports Limited ('the Company') which comprises the Balance Sheet as at 31 March 2012, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (as amended) issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:-
 - i. We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of our audit;
 - ii. In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
 - iii. The balance sheet, profit and loss account dealt with by this report are in agreement with the books of account;



- iv. In our opinion, the balance sheet, profit and loss account dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; except Accounting Standard 15 regarding Accounting for Retirement Benefits.
- v. On the basis of written representations received from the directors, as on March 31, 2012, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
- vi. In our opinion, and to the best of our information and according to the explanations given to us, the said accounts, read together with significant accounting policies and subject to note no. (iv) regarding non provision of accrued liability of gratuity and together with other notes thereon give the information required by the Companies Act, 1956, 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, 2012;
- b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date; and

**For Parshotam & Associates.
Chartered Accountants**



Membership No: 81540

Place: Ludhiana
Date: 01.09.2012

Annexure referred to in paragraph [3] of our report of even date

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) All fixed assets have not been physically verified by the management during the year but there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on physical verification carried out during the year.
- (c) Fixed assets disposed off during the year were not substantial, and therefore, do not affect the going concern assumption.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year except for containers in trade for which Company has a procedure of periodic confirmation to the extent of deposits not received by it.
- (b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business
- (c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- (iii) (a) As informed, the Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (b) In our opinion, the rate of interest and other terms and conditions on which the loan has been granted to the body corporate listed in the register maintained under Section 301 of the Act are not, prima facie, prejudicial to the interest of the Company.
- (c) In the case of the loan granted to the body corporate listed in the register maintained under section 301 of the Act, the borrower has been regular in the payment of the interest as stipulated. The terms of arrangement do not stipulate any repayment schedule and the loan is repayable on demand. Accordingly, paragraph 4(iii)(c) of the Order is not applicable to the Company in respect of repayment of the principal amount.
- (d) There are no overdue amounts of more than rupees one lakh in respect of the loan granted to a body corporate listed in the register maintained under section 301 of the Act.
- (e) As informed, the Company has taken unsecured loans from the directors of the company amounting to Rs.52449.00 and repaid a sum of Rs.Nil of the amounts raised from the directors, shareholders & their relatives during the year, the year end balance of such unsecured loans being Rs.3381946.04. In our opinion, the rate of interest and other terms and conditions on which the loans have been taken from the parties listed in the register maintained under Section 301 of the Act are not, prima facie, prejudicial to the interest of the Company.
- (iv) In our opinion and according to the information and explanations given to us, having regard to the explanations that some of the items of raw materials are of a special / proprietary nature for which alternative sources/ quotations are not available, 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 and fixed assets and for the sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal control system in respect of these areas.
- (v) (a) *According to the information and explanations provided by the management, we are of the opinion that*



there are the transactions that need to be entered into the Register maintained under Section 301 of the Companies Act, 1956 have been so entered.

- (b) In our opinion, and according to the information and explanations given to us, the transactions made in pursuance of contracts and arrangements referred to in (v) (a) above and exceeding the value of Rs 5 lakh with any party during the year have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- (vi) The Company has not accepted any deposits from the public with in the meaning of Section 58A of the Companies Act, 1956.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size of the Company and nature of its business.
- (viii) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Companies Act, 1956 for the products of the Company.
- (ix) (a) Undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, custom duty, excise duty, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a delay in few cases.
- (b) There was a search by the income tax department on the company premises on 07.08.1992. The income tax cases are pending before the Settlement Commission for A.Y. 1990-91 to 1993-94. Further the income tax cases for the Asstt. Year 1994-95 to 1996-97 are pending before CIT (Appeals)/ITAT/High court. Also the cases for the A.Y 1997-98 is pending before ITAT and cases for A.Y.2004-05 and A.Y.2005-06 are pending before CIT (Appeals) as intimated by the management. According to the information and explanations given to us, there are no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and no other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, the dues outstanding of income-tax, sales tax, wealth-tax, service tax, custom duty, excise duty, cess and other statutory dues which have not been deposited on account of any dispute, are as follows: **Refer Notes to accounts.**
- (x) The company has accumulated losses to the tune of Rs.117.54 Lacs (Previous Year Rs.119.36 lacs) as on 31.03.2012 and Networth of the company (after considering these accumulated losses) is Rs.242.46 Lacs (Previous Year Rs. 240.64 lacs) (shareholders funds - accumulated losses) and hence accumulated losses at the end of the financial year are less than 50% of the net worth of the company. The company has not incurred any cash losses during the year under audit.
- (xi) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to a financial institution and bank. The Company has not issued any debentures.
- (xii) According to the information and explanations given to us and based on the documents and records produced to us, the Company has not granted loans and advances on the basis of security by way of



pledge of shares, debentures and other securities.

- (xiii) In our opinion, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xiv) In our opinion, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 (as amended) are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The Company did not have any term loans outstanding during the year, except car loans and some business loans.
- (xvii) According to the information and explanations given to us and on overall examination of the balance sheet of the Company, we report that a sum of Rs.NIL has been used for long term investments in Fixed Assets, out of funds raised on short term basis.
- (xviii) The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company did not have any outstanding debentures during the year.
- (xx) The Company has not raised any money through a public issue during the year.
- (xxi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

Place: Ludhiana
Dated: 01.09.2012

For Parshotam & Associates.

Chartered Accountants


(P.L. Bansal)

Partner

Membership No: 81540

ROXY EXPORTS LIMITED

Schedule - Accounting Policies and Notes on Account

A. Background

The Company is engaged in trading & manufacturing of bicycles parts.

B. Significant Accounting Policies

The Company is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. The significant accounting policies are Predominantly presented below as notified under the Companies (Accounting Standards) Rules, 2006 (as amended).

1. Basis of Accounting

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and in case of assets for which provision for impairment is made. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006, the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The preparation of the financial statements in conformity with the Generally Accepted Accounting principles requires the management of the Company to make estimates and assumptions that affect the reported amounts of income and expenses of the period, reported balances of assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include provisions for doubtful debts and advances, future obligations under employee retirement benefit plans, useful lives of fixed assets, estimated market breakage of containers, contingencies, etc. Actual results could differ from those estimates.

2. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

a. Sale of Goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. It includes excise duty, discounts and rebates but excludes value added tax / a sale tax and is net of returns. Excise duty shown as deduction from revenue is the amount that is included in the amount of revenue and not the entire amount of liability that arose during the year.

b. Interest

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

3. Government Grants

Grants from the government are recognised when there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with. Government grants not specifically related to fixed assets are recognised in the year of accrual.



4. Fixed Assets

Fixed Assets are stated at cost of acquisition and includes other incidental expenses, less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable such as duties [net of CENVAT], freight, erection and commissioning and installation expenses incurred in bringing the assets to its working condition for its intended use. Government Grants against Fixed Assets are reduced from the cost of Fixed Assets.

Capital work-in-progress includes Capital advances and pre-operative expenses that represent direct costs and other expenses incidental to the acquisition/construction of assets. These are apportioned to respective assets and are capitalized as per the "Guidance Note on Treatment of Expenditure during Construction Period" issued by the Institute of Chartered Accountants of India.

Leasehold improvements represent expenses incurred towards civil works, interior furnishings, etc of the leasehold premises at various locations.

5. Impairment

- i. The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.
- ii. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.
- iii. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

6. Intangibles

Software

Software is stated at cost of acquisition of licenses and includes all attributable costs of bringing the software to its working condition for its intended use.

Goodwill

Goodwill represents the excess of purchase consideration paid over the value of Net Assets acquired.

The carrying value of intangible assets is reviewed for impairment annually, when the asset is not yet in use, and otherwise when events or changes in circumstances indicate that the carrying value may not be recoverable.

7. Leases

Where the Company is the lessee:

Finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income. Lease management fees, legal charges and other initial direct costs are capitalized.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Profit and Loss account on a straight-line basis over the lease term.

Where the Company is the Lessor:

Assets subject to operating leases are included in fixed assets. Lease income is recognised in the Profit and Loss Account on a straight-line basis over the lease term. Costs, including depreciation are recognised as an expense in the Profit and Loss Account. Initial direct costs such as legal costs, brokerage costs, etc. are recognised immediately in the Profit and Loss Account.



8. Depreciation / Amortization

- I) Depreciation on Fixed Assets is provided pro-rata from the date of addition using the Straight Line Method each at the rates based upon useful life of the assets estimated by the management, which are greater than or equal to the corresponding rates prescribed in Schedule XIV of the Companies Act, 1956. Fixed Assets, excepting Sales Generating Assets, which have a value less than Rs.5, 000 are depreciated fully in the year of purchase.

Type of Asset	Rates of depreciation
i) Lease hold Land	Over the period of lease
ii) Leasehold improvement	Over initial period of lease or useful life, whichever is shorter?
iii) Factory & Office building	3.34% & 1.63%
iv) Furniture & fixture	6.33%
v) Cycle	7.07%
vi) Car	9.50%
vii) Plant & machinery	4.75%
viii) Computer	16.21%

Notes:

- Assets leased out under operating leases are depreciated in accordance with the depreciation policy of the Company.
- Assets acquired under finance lease are depreciated in accordance with the depreciation policy of the Company.

II) Amortization

- Goodwill over a period of 5 years

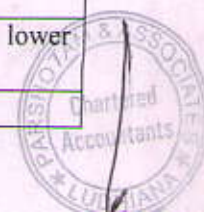
9. Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

10. Inventories

Inventories have been valued as follows:

Raw Material and Packing Material	At Cost or Market Price, whichever is lower.
Stores and Spare Parts	At Weighted Average Cost or Net Realizable Value, whichever is lower.
Finished Goods (own manufactured)	At Standard Cost or Net Realizable Value, whichever is lower. Cost is determined by considering direct material cost, excise duty and appropriate portion of factory overheads. The measurement of cost is on Company standards taking into account normal levels of consumption of materials and supplies, labour, efficiency and capacity utilization. Standard cost is compared with actual cost regularly and in case of significant variation, valuation is done on actual cost determined in the same manner as standard cost.
Finished Goods (purchased)	At Cost or Market Price, whichever is lower.
Work-in-Progress	At Cost upto estimated stage of process and Net Realizable Value, whichever is lower. Cost is determined by considering direct material costs and appropriate portion of factory overheads upto the stage of completion of the process.
Containers-Not in Use #	At Weighted Average Cost
Containers in Use [In Plant & In Trade]*	At Weighted Average Cost or Deposit Rate, whichever is lower (Also Refer Note Below)
Scrap Material	At Net Realizable Value.



Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

* Containers include Returnable Glass Bottles, Plastic Crates and Jars in Plant and in Trade

Containers not in use represents new containers yet to be used for the first time.

- a. Containers in plant and placed in trade against security deposit or otherwise, are classified as inventory, as the ownership of the same vests with the Company.
- b. An annual charge towards breakages, shortages and loss of returnable containers in use is estimated for Glass Bottles, Plastic Crates and Bulk Water Jars based upon a life of 5 years, 8 years and 2 years respectively on their values over actual cash deposits received there against. The above charge is debited to 'Container Breakages/ Obsolescence' account with a corresponding credit to 'Provision for Containers Inventory' account.

11. Retirement and other Employee Benefits

- a. Provident Fund
Provident Fund is accrued in terms of contracts with the employees and provisions of the Employees' Provident Fund & Miscellaneous Provisions Act, 1952 and is charged to the Profit and Loss Account.
- b. Superannuation
Superannuation benefit is accrued as per terms of contract with employees and charged to the Profit and Loss Account.
- c. Gratuity
Liability for gratuity is computed and provided on actual payment basis
- d. Leave Encashment
Payments made under Leave Encashment are charged to the Profit & Loss account in the year in which the scheme is opted by the employees.
- e. Voluntary Retirement Scheme
Payments made under Voluntary Retirement Schemes are charged to the Profit & Loss account in the year in which the scheme is opted by the employees.

12. Taxes on Income

Tax expense comprises of current, deferred and fringe benefit tax. Current income tax and fringe benefit tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.



13. **Foreign Currency Transactions**

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise, except which are related to acquisition of Fixed Assets acquired from outside India. In case of acquisition of Fixed Assets from outside India, such exchange differences are capitalized.

14. **Provisions**

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

15. **Cash Flow Statement**

Cash flow Statement is being annexed in view of them being mandatory.

C. NOTES ON ACCOUNT

1. Contingent Liabilities not provided for are as follows:

The Company has estimated Contingent Liabilities in respect of show-cause notices/demands received from Government Authorities and others in respect of the following:

Particulars	Current Year (Rs.)	Previous Year (Rs.)
(i) Sales Tax incentive	Nil	Nil
(ii) Excise Duty, Custom Duty & Service Tax*	Nil	Nil
(ii) Sales Tax*	Nil	Nil
(iii) Income Tax*	*	*
(iv) Provident Fund, ESI claims and other labour cases*	Nil	Nil
(v) Transfer Taxes (Stamp Duty and Sales Tax on acquisition)*	Nil	Nil
(vi) Claims against the Company not acknowledged as debt*	Nil	Nil
(vii) Guarantees given on behalf of others (refer note C below)	Nil	Nil
Total	Nil	Nil



* **Income Tax Demand Contested by the Company:-** There was a search by the Income Tax Department on the company premises on 07.08.1992. The income tax cases are pending before the Settlement Commission for A.Y.1990-91 to 1993-94. Further the income tax cases for the Asstt. Year 1994-95 to 1996-97 are pending before CIT (Appeals)/ITAT/High court. Also the cases for the A.Y 1997-98 is pending before ITAT and cases for A.Y.2004-05 and A.Y.2005-06 are pending before CIT (Appeals) as intimated by the management.

2. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) are Rs. Nil (Previous Year Rs. Nil).
3. Contingencies Provision consists of following:

Particulars	Amount (in Rs.)				
	Opening balance	Additions	Utilization	Reversals	Closing balance
Sales Tax Cases	Nil	Nil	Nil	Nil	Nil
Excise duty, Custom Duty & Service Tax	Nil	Nil	Nil	Nil	Nil
Income Tax	Nil	Nil	Nil	Nil	Nil
Provident Fund, ESI claims and other labour cases	Nil	Nil	Nil	Nil	Nil
Transfer Taxes	Nil	Nil	Nil	Nil	Nil
Other Claims against the Company not acknowledged as debt	Nil	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil	Nil

(Figures in brackets are for previous year)

4. In the opinion of Management, all the Current Assets, Loans and Advances have a value on realization in ordinary course of business at least equal to the amount at which these are stated.
5. Deposits with scheduled banks include Rs. Nil (Previous Year Rs. Nil), pledged with Government Authorities.
6. Investments include Rs. Nil (Previous Year Rs. Nil) pledged with Government Authorities
7. Leases

A. Operating Lease

- i. For assets given on Lease

The Company has not leased out any of its assets to either its business associates or third parties on operating lease.

Details of Fixed Assets given on Operating Lease are as follows:

Particulars	Gross Block as at March 31, 2012	Accumulated Depreciation as at March 31, 2012	(Amount in Rs.)
			Depreciation charge for the year
Nil	Nil	Nil	Nil

(Figures in brackets are in respect of the previous year)

- ii. For assets taken on Lease



- a) The Company has not taken any properties be it residential, office or godown premises under operating lease agreements.
- b) The aggregate lease rentals payable are Nil.

8. Segment Reporting

The Company has only one "business segment" i.e. dealing in "Trading & Manufacturing of Bicycles Parts", hence segment reporting is not applicable.

9. The Company has incurred losses of Rs.Nil during the year (Previous Year Rs. 35.44 Lacs Lacs). Total accumulated losses as at March 31, 2012 are Rs.117.54 Lacs (Previous Year Rs. 119.36 Lacs). The Company has adequate financial resources and does not anticipate that it will not be able to realize its assets and disburse liabilities in the normal course of business. In view of this, financial statements do not include any adjustment relating to recoverable/payables and classification of recorded assets/liabilities that may be necessary if the entity is unable to continue as a going concern.
10. The Company follows Accounting Standard (AS-22) "Accounting for Taxes on Income", issued by the Institute of Chartered Accountants of India. Since, there is no considerable timing difference between the accounting and tax records which warrants creation of deferred tax asset (in view of the virtual certainty of future profits to recover the deferred tax asset), hence a sum of Rs. Nil has been created as a deferred tax asset (Previous Year Deferred Tax Asset Rs.Nil) to the debit of deferred tax liability, Balance as on 31.03.2012 being Rs. Nil (Previous Nil).

11. Prior period expenses included under various heads of expenses are as follows:

Prior Period Expenses:

Particulars	Amount (in Rs.)	
	Current Year	Previous Year
Processing Charges	Nil	Nil
Carrying & Forwarding and Distributor Expenses	Nil	Nil
Total	-	-

12. The Company has made following donations (Included in Administrative Expenses in Schedule 13)

S. No.	Particulars	Amount (In Rs.)	
		As at March 31, 2012	As at March 31, 2011
1	Charity & Donation	650.00	6581.30
	Total	650.00	6581.30

13. Amounts due from companies under the same management as defined under section 370 (1B) of the Companies Act, 1956, are as follows –

Particulars	Amount (in Rs.)	
	As at March 31, 2012	As at March 31, 2011
<i>a) Sundry Debtors</i>		
Balance Recoverable	12387292.28	7521336.37
Maximum amount due at any time during the year	12387292.28	7521336.37
Provision against doubtful debtors	Nil	Nil



b) Loans and Advances

Balance Recoverable	62231.00	Nil
Maximum amount due at any time during the year	62231.00	Nil
Provision against doubtful advances	Nil	Nil

14. In accordance with ASI 14 on 'Disclosure of Revenue from Sales Transactions' issued by Institute of Chartered Accountants of India, excise duty on sales amounting to Rs. Nil (Previous Year Rs. Nil) has been reduced from sales in profit & loss account and excise duty on increase/decrease in stock amounting to Rs. Nil (Previous Year Rs. Nil) Has been adjusted from increase/decrease in stock in Schedule 13 of financial statements.
15. Indicators of impairment as per AS-28 are absent as at March 31, 2012. Accordingly, the Company has tested the fixed assets for impairment and determined that the recoverable amount of these assets exceeds their carrying value as at March 31, 2012 and there is no need to write down the carrying value of the fixed assets as at the date of the Balance Sheet. The recoverable amount was estimated based upon value in use.
16. On the basis of information available with the Company based on the identification process carried out by it, there amounts payable to Micro, Small and Medium enterprises registered under The Micro, Small and Medium Enterprises Development Act, 2006 which are outstanding for more than 30 days is Rs.183.08 Lacs (Previous Year Rs.89.42 Lacs)

17. Unhedged Foreign Currency Exposure

Particulars of Unhedged foreign currency exposure as at Balance Sheet date

Particulars	Amount
Import Creditors	Rs. Nil (Rs.Nil)

18. Additional Information pursuant to Part II of Schedule VI to the Companies Act, 1956

a) Goods manufactured, purchased and sold during the year ended March 31, 2012 and Stock held as at March 31, 2012. **As Per Annexure Attached.**

b) Statement of licensed and installed capacity

Product	Current Year		Previous Year	
	Licensed Capacity per annum	Installed Capacity Per annum ¹	Licensed Capacity per annum	Installed Capacity per annum ¹
HUB	N.A.	3000000	N.A.	3000000
RIM	N.A.	750000	N.A.	750000

* Licensed capacity has not been mentioned in view of De-licensing clause by the Government.

c) Detail of Auditors' Remuneration (Included under Administrative Expenses in Schedule-14)

Description	Amount (in Rs.)	
	Current Year	Previous Year
As Auditor	4360.00	4000.00
Tax audit fee	Nil	Nil
Taxation matters	4000.00	4000.00
Fees for review of group reporting	Nil	Nil
Company Law Matters	4000.00	4000.00
Reimbursement of out-of-pocket expenses (including service tax)	Nil	Nil
Total	12360.00	12000.00



Service Tax of Rs. Nil (Previous year Rs. Nil) has been claimed by the Company against Excise Duty Payable.

d) Details of Raw Material (including Packaging Material) Consumed

Item Description	Unit	Current Year		Previous Year	
		Quantity	Amount [In Rs.]	Quantity	Amount (In Rs.)
*****	Units	Nil	Nil	Nil	Nil
*****	Kg.	Nil	Nil	Nil	Nil
*****	Gross	Nil	Nil	Nil	Nil
*****	Nos.	Nil	Nil	Nil	Nil
Others	**	Nil	Nil	Nil	Nil
Total		Nil	Nil	Nil	Nil

e) Aggregate Consumption of Raw Material (including Packaging Material)

Item Description	Current Year		Previous Year	
	%age of Total	Amount (in Rs.)	%age of Total	Amount (in Rs.)
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

f) Aggregate Consumption of Stores and Spare Parts*

Item Description	Current Year		Previous Year	
	%age of Total	Amount (in Rs.)	%age of Total	Amount (in Rs.)
Imported	Nil	Nil	Nil	Nil
Indigenous	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

* Consumption of some spare parts is also included in respective heads of Repair & Maintenance and is not included above.

g) CIF Value of Imports

Item Description	Amount (in Rs.)	
	Current Year	Previous Year
Raw Material, Packaging Material and Store & Spare Parts	Nil	Nil
Capital Goods	Nil	Nil
Total	Nil	Nil

h) FOB Value of Exports

Item Description	Amount (in Rs.)	
	Current Year	Previous Year
	Nil	Nil

i) Expenditure in Foreign Currency (on accrual basis)

Description	Amount (in Rs.)	
	Current Year	Previous Year
Foreign Travel	Nil	Nil
Professional, Consultation Fees	Nil	Nil
Total	Nil	Nil



j) Managerial Remuneration [to directors]

Description	Amount (in Rs.)	
	Current Year	Previous Year
Salaries	558000.00	558000.00
Contribution to Provident funds and Accruals to Other Funds	NIL	NIL
Perquisites	NIL	NIL
Total	558000.00	558000.00

As the future liability for gratuity and leave encashment is provided on an actuarial basis for the Company as a whole, the amount pertaining to the directors is not ascertainable and, therefore, not included above.

21. Details of dues to Micro and Small enterprises

	Rs.Lacs			
	31.03.2012		31.03.2011	
	Principal	Interest	Principal	Interest
(i) The amount remaining unpaid to any supplier as at the end of accounting year;	243.55	Nil	125.48	Nil
(ii) The amount of interest paid by the buyer in terms of section 18, along with the amounts of the payment made to the supplier beyond the appointed day during accounting year;	Nil	Nil	Nil	Nil
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this act;	Nil	Nil	Nil	Nil
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year; and	Nil	Nil	Nil	Nil
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as deductible expenditure under section 23	Nil	Nil	Nil	Nil

The above information has been compiled in respect of parties to the extent to which they could be identified as Micro and Small enterprises under Micro, Small and Medium Enterprises Development Act, 2006 on the basis of information available with company

A) The sundry creditors include:

- i) Total outstanding due to small scale industrial undertaking Rs.243.55 lacs.
- ii) Total outstanding due other than small scale industrial undertaking Rs.Nil.

22. Previous year figures have been regrouped / rearranged wherever necessary to conform to the classification adopted for the current year.

As per our attached report of even date

For Parshotam & Associates
Chartered Accountants

For and on behalf of Board of Directors

(Parshotam Bansal)
Partner

(Director)

(Director)

Membership No.:81540

Place: Ludhiana
Date: 01.09.2012

AUDIT REPORT UNDER SECTION 44AB OF THE INCOME TAX ACT, 1961
IN A CASE WHERE THE ACCOUNTS OF THE BUSINESS OR PROFESSION
OF A PERSON HAVE BEEN AUDITED UNDER ANY OTHER LAW

1. We Report that the Statutory Audit of M/S ROXY EXPORTS LIMITED, LUDHIANA (Permanent Account No AABCR 4409G), was conducted by us in pursuance of the provision of the Companies Act, 1956 and we annexe hereto a copy of our audit report dated 01.09.2012 alongwith a copy eachof:-

- a). The audited profit and loss account for the year ended on 31-03-2012
 - b). The audited Balance Sheet as on 31-03-2012 and
 - c). Documents declared by the said act to be part of, or annexed to, the Profit & Loss account and Balance sheet.
2. The Statement of Particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to explanations given to us, the Particulars given the said Form No 3CD and the annexure there to are true and correct.

FOR PARSHOTAM & ASSOCIATES
CHARTERED ACCOUNTANTS



(Signature)
(P.L. BANSAL)
PARTNER
M.NO. 81540
FRN NO. 002791N
PANO AAIFP6230H

PLACE : LUDHIANA
DATED : 01.09.2012

"FORM NO. 3CD
(as amended by Notification no. 208/2006, dated 10-08-2006)
[See rule 6G (2)]

Statement of particulars required to be furnished under
section 44AB of the Income-tax Act, 1961

Clause No.	PART- A	PART- B
1 Name of the assessee: 2 Address: 3 Permanent Account Number 4 Status: 5 Previous year ended: 6 Assessment year:	ROXY EXPORTS LIMITED C-116 PHASE V , FOCAL POINT , LUDHIANA AABCR4409G LIMITED COMPANY 31.03.2012 2012-2013	
7 (a) If firm or Association of Persons , indicate names of partners / members and their profit sharing ratios (b) If there is any change in the partners or members or in their profit sharing ratio, the particulars of such change	7(a) N.A 7(b) N.A	
8 (a) Nature of business or profession. (b) If there is any change in the nature of business or profession, the particulars of such change.	8(a) TRADING & MANUFACTURING OF BICYCLE PARTS 8(b) NO	
9 (a) Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. (b) Books of account maintained. (In case of account are maintained in a computer system, mention the books of account generated by such computer system) (c) List of books of account examined.	9(a) NOT PRESCRIBED 9(b) CASH BOOK, LEDGER & STOCK REGISTER PURCHASE & SALE BOOK 9(c) CASH BOOK, LEDGER & STOCK REGISTER PURCHASE & SALE BOOK	
10 Whether the profit & loss account includes any profits and gains assessable on presumptive basis? if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section).	10 PROFIT & LOSS ACCOUNT DOES NOT INCLUDE ANY PROFIT OR GAIN ASSESSABLE ON PRESUMPTIVE BASIS.	
11 (a) Method of accounting employed in the previous year. (b) Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the B23 immediately preceding previous year. (c) If answer to (b) above is in the affirmative, give details of such change and the effect thereof on the profit or loss. (d) Details of deviation if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	11(a) MERCANTILE 11(b) NO 11(c) N.A. 11(d) N.A.	
12 (a) Method of valuation of closing stock employed in the previous year. (b) Details of deviation, if any, from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss.	12 (a) COST OR MARKET PRICE WHICHEVER IS LESS. 12(b) N.A	
12A Give the following particulars of the capital asset converted into stock-in-trade:- (a) Description of capital asset, (b) Date of acquisition; (c) Cost of acquisition; (d) Amount at which the asset is converted into stock-in-trade.	No such conversions have taken place during the year	
13 Amounts not credited to the profit & loss accounts being:- (a) the items falling within the scope of section 28; (b) the proforma credits, drawbacks, refunds of duty of customs or excise or, refunds of sales tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned.	13(a) NIL 13(b) NIL	



(c) escalation claims accepted during the previous year;	13(c)	NIL
(d) any other item of income;	13(d)	NIL
(e) capital receipt, if any.	13(e)	NIL
14 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-	14 (a) to (f)	
(a) Description of asset / block of assets,	14(c)	AS PER ANNEXURE " AA " ATTACHED AS PER ANNEXURE " AA " ATTACHED
(b) Rate of depreciation.	14(d)	W.D.V. AS ON 01.04.2011 AND ACTUAL COST OF ADDITION OF ASSETS DURING THE YEAR TAKEN IN DEPRECIATION CHART IN ANNEXURE " AA " ATTACHED WITH THE BALANCE SHEET ON THE BASIS OF RECORDS AVAILABLE & PRODUCED BY THE ASSESSEE.
(c) Actual cost or written down value, as the case may be.	14(d)	AS PER ANNEXURE " AA " ATTACHED
(d) Additions / deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of:	14(d)(i)	NIL
(i) Modified Value Added Tax Credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,		NIL
(ii) change in rate of exchange of currency, and		NIL
(iii) subsidy or grant or reimbursement, by whatever name called		AS PER ANNEXURE " AA " ATTACHED
(e) Depreciation allowable.		AS PER ANNEXURE " AA " ATTACHED
(f) Written down value at the end of the year.		
15 Amounts admissible under sections-	15	
(a) 33AB		NIL
(b) 33ABA		NIL
(c) 33AC (wherever applicable)		NIL
(d) 35		NIL
(e) 35ABB		NIL
(f) 35 AC		NIL
(g) 35 CCA		NIL
(h) 35 CCB		NIL
(i) 35 D		NIL
(j) 35 DD		NIL
(k) 35 DDA		NIL
(l) 35 E		NIL
(a) debited to the profit and loss account (showing the amount debited the deduction allowable under section separately);	15(a)	NIL
(b) not debited to the profit and loss account.	15(b)	NIL
16 (a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36 (I) (ii)].	16(a)	NIL
(b) Any sum received from employees towards contributions to any provident fund or superannuation fund or any other fund mentioned in section 2(24)(x) ; and due date for payment and the actual date of payment to the concerned authorities under section 36(1) (va)	16(b)	AS PER ANNEXURE BB ATTACHED
17 Amounts debited to the profit and loss account, being :-		
(a) expenditure of capital nature;	17(a)	NIL
(b) expenditure of personal nature;	17(b)	IN THE ABSENCE OF SUCH RECORDS THE ELEMENT OF PERSONAL USE CANNOT BE RULED OUT.
(c) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party ;	17(c)	NIL
(d) expenditure incurred at clubs, -	17 (d)	NIL
(i) as entrance fees and subscription;		NIL
(ii) as cost for club services and facilities used;		NIL
(e) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;	17(e)	NIL
(ii) any other penalty or fine;		NIL
(iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;		NIL
(f) amounts inadmissible under section 40 (a);	17(f)	CHARITY & DONATION RS.650.00
(g) interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/ 40 (ba) and computation thereof;	17(g)	N.A.
(h) (A) whether a certificate has been obtained from the assessee regarding payments relating to any expenditure covered under section 40A (3) that the payment were made by account payee cheques drawn on a bank or account payee bank draft, as the case may be. [Yes/No]		YES



(h) (B) amount inadmissible under section 40 A(3) read with rule 6 DD and computation thereof;	17(h)(B)	IT IS NOT POSSIBLE FOR US TO VERIFY WHETHER ANY PAYMENT IN EXCESS OF RS. 20000/- HAS BEEN MADE OTHERWISE THAN BY A CROSSED CHEQUE OR BANK DRAFT AS THE NECESSARY EVIDENCE IS NOT IN THE POSSESSION OF ASSESSEE, THE REQUIRED EVIDENCE BEING IN THE CUSTODY OF BANK.
(i) provision for payment of gratuity not allowable under section 40A(7);	17(i)	NIL
(j) any sum paid by the assessee as an employer not allowable under section 40A(9)	17(j)	NIL
(k) particulars of any liability of a contingent nature.	17(k)	NIL
(l) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income.	17(l)	NIL
(m) amount inadmissible under the proviso to section 36(1)(iii)	17(m)	Nil
18 Particulars of payments made to persons specified under section 40A(2) (b).	18	SH. AMIT MITTAL DIRECTOR REMUNARATION RS. 186000.00 SH. ROHIT MITTAL DIRECTOR REMUNARATION RS. 186000.00 SH. S.C. MITTAL DIRECTOR REMUNARATION RS. 186000.00
19 Amount deemed to be profits and gains under section 33AB or 33ABA or 33AC.	19	NIL
20 Any amount of profit chargeable to tax under section 41 and computation thereof.	20	NIL
21 (i) In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) or section 43B, the liability for which :-	21(i)	NIL
(A) pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year; (b) not paid during the previous year;		
(B) was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of the income of the previous year under section 139(1);		BONUS RS.23265.00 Paid On 21.04.2012 ADMINISTRATIVE FUND RS.98.00 Paid On 14.04.2012 EFP PAYABLE RS.1606.00 Paid On 14.04.2012 EPF PAYABLE RS 3024.00 Paid On 14.04.2012 ESI PAYABLE RS.1354.00 Paid On 14.04.2012 INSURANCE FUND RS. 212.00 Paid On 14.04.2012 L.W.W.PAYABLE RS.9588.00 Paid On 21.04.2012 L.W.F.PAYABLE RS 51.00 Paid On 14.04.2012
(b) not paid on or before the aforesaid date. *State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.		NIL NIL
22 (a) Amount of Modified Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Modified Value Added Tax credits in the accounts.	22(a)	NIL
(b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	22(b)	NIL
23 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D].	23	NIL
24 (a)* Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-	24(a)	AS PER ANNEXURE "CC" ATTACHED
* (These particulars need not be given in the case of a Government Company, a banking company or a corporation established by a Central, State or Provincial Act).		



<p>(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit of specified in section 269T made during the previous year:-</p> <p>(c) Whether a certificate has been obtained from the assessee regarding taking or accepting loan or deposit, or repayment of the same through an account payee cheque or an account payee bank draft. [Yes/No]</p> <p>The particulars (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act</p>	24(b)	AS PER ANNEXURE "DD" ATTACHED
<p>25 Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:</p> <p>(b) whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.</p>	25	NIL No
<p>26 Section - wise details of deductions, if any, admissible under Chapter VIA.</p>	26	NIL
<p>7 (a) Whether the assessee has deducted tax at source and paid the amount so deducted to the credit of the Central Govt. in accordance with the provision of chapter XVII-B ?</p> <p>(b) If the answer to (A) above is in negative then give the following details</p> <p>(b) If the provision of the Chapter XVII-B have not been complied with, please give the following details*, namely:-</p> <p>(i) Tax deductible and not deducted at all</p> <p>(ii) shortfall on account of lesser deduction than required to be deducted</p> <p>(iii) tax deducted late</p> <p>(iv) tax deducted but not paid to the credit of the Central Government</p> <p>Please give the details of cases covered in (i) to (iv) above.</p>	27	YES N.A. N.A. N.A. N.A. N.A.
<p>28 (a) In the case of a trading concern, give quantitative details of principal items of goods traded:</p> <p>(i) Opening stock ;</p> <p>(ii) Purchase during the previous year;</p> <p>(iii) Sales during the previous year;</p> <p>(iv) Closing stock;</p> <p>(v) Shortage/ excess, if any.</p>	28(a)	N.A.
<p>(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.</p> <p>A. Raw materials:</p> <p>(i) Opening stock ;</p> <p>(ii) Purchase during the previous year;</p> <p>(iii) Consumption during the previous year;</p> <p>(iv) Sales during the previous year;</p>	28(b)	AS PER ANNEXURE EE ATTACHED.



	(v) Closing stock; (vi) * Yield of finished products; (vii) * Percentage of yield; (viii) Shortage/ excess, if any.		
	B. Finished products / By-products: (i) Opening stock ; (ii) Returns during the previous year; (iii) Quantity manufactured during the previous year; (iv) Sales during the previous year; (v) Closing stock; (vi) Stock Lying For Reprocessing & Repairs (vii) Shortage/ excess, if any. * Information may be given to the extent available.		
29	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form:- (a) total amount of distributed profits; (b) total tax paid thereon; (c) dates of payment with amounts;	29	N.A.
30	Whether any cost audit was carried out, If yes, enclose a copy of the report of such audit [See Section 139(9)].	30	NO/ N.A.
31	Whether any audit was conducted under the Central Excise Act, 1944, if yes, enclose a copy of the report of such audit.	31	NO/ N.A.
32	Accounting ratios with calculation as follows:- (a) Gross profit / Turnover ; (b) Net profit / Turnover ; (INCLUDING OTHER INCOME) (c) Stock-in-trade / Turnover (d) Material consumed / finished goods produced.	32	7.06% 0.68% 0.679 TIMES

Also Refer: Annexure AA TO EE

- Note: 1. Particulars as stated in Form no. 3CD have been prepared and certified by the management.
2. We have reported on these particulars in form no. 3CD by applying such test checks as considered appropriate and on the basis of the representations given by the management wherever considered necessary.
3. This report is to be read in conjunction with the audited accounts and notes appearing thereon which forms an integral part of this report.
4. Annexures AA-EE form an integral part of the Form No. 3 CD.

In terms of our attached report of even date

FOR PARSHOTAM & ASSOCIATES
CHARTERED ACCOUNTANTS



(P.L. BANSAL)
PARTNER
M.NO.81540
FRN NO. 002791N

FOR ROXY EXPORTS LIMITED

(AMIT MITTAL)
DIRECTOR

(ROHIT MITTAL)
DIRECTOR

Place : Ludhiana
Dated : 01.09.2012

ROXY EXPORTS LIMITED
C-116, PHASE-V, FOCAL POINT
LUDHIANA

LIST OF DEPRECIATION CHART AS ON 31.03.2012

NAME OF ASSETS	W.D.V AS ON		ADDITIONS		SALE	TOTAL	RATE OF DEP%	DEP	ANNEXURE " AA "	
	01.04.2011		BEF-SEP	AFT-SEP					W.D.V AS ON	31.03.2012
LAND	11948394.00		0.00	0.00	0.00	11948394.00	0.00	0.00	11948394.00	
MISC.FIXED ASSETS (10%)	149836.00		0.00	0.00	0.00	149836.00	10.00	14984.00	134852.00	
MISC.FIXED ASSETS (15%)	44527.00		0.00	0.00	0.00	44527.00	15.00	6679.00	37848.00	
CAR	2015372.00		0.00	0.00	815000.00	1200372.00	15.00	180056.00	1020316.00	
COMPUTER (60%)	7331.00		0.00	0.00	0.00	7331.00	60.00	4399.00	2932.00	
TOTAL	14165460.00		0.00	0.00	815000.00	13350460.00		206118.00	13144342.00	

lit
DIRECTOR

Robinder
DIRECTOR

CHARTERED ACCOUNTANTS



ROXY EXPORTS LIMITED

Detail of deduction & Payments of E.S.I. & P. F. etc.
During the F.Y. 2011-12

ANNEXURE BB

Date of Deduction	Nature of Deduction	Amount of Deduction	Amount Deposited	Date of Payment	MODE OF PAYMENT
12.05.2011	E.S.I.	418.00	1548.00	18.05.2011	CHEQUE
12.05.2011	P.F.	2670.00	3486.00	18.05.2011	CHEQUE
07.06.2011	E.S.I.	355.00	1312.00	08.06.2011	CHEQUE
07.06.2011	P.F.	2215.00	2893.00	08.06.2011	CHEQUE
11.07.2011	E.S.I.	366.00	1349.00	22.07.2011*	CASH
11.07.2011	P.F.	2276.00	2973.00	22.07.2011*	CASH
13.08.2011	E.S.I.	442.00	1636.00	15.08.2011	CHEQUE
13.08.2011	P.F.	2813.00	3673.00	15.08.2011	CHEQUE
10.09.2011	E.S.I.	424.00	1570.00	14.09.2011	CHEQUE
10.09.2011	P.F.	2693.00	3517.00	14.09.2011	CHEQUE
10.10.2011	E.S.I.	271.00	1000.00	15.10.2011	CHEQUE
10.10.2011	P.F.	1641.00	2143.00	15.10.2011	CHEQUE
12.11.2011	E.S.I.	278.00	1030.00	24.11.2011*	CHEQUE
12.11.2011	P.F.	1697.00	2217.00	25.11.2011*	CHEQUE
10.12.2011	E.S.I.	408.00	1508.00	15.12.2011	CHEQUE
10.12.2011	P.F.	2585.00	3376.00	15.12.2011	CHEQUE
10.01.2012	E.S.I.	343.00	1266.00	13.01.2012	CHEQUE
10.01.2012	P.F.	2145.00	2802.00	13.01.2012	CHEQUE
10.02.2012	E.S.I.	416.00	1535.00	20.02.2012	CHEQUE
10.02.2012	P.F.	2632.00	3437.00	14.02.2012	CHEQUE
10.03.2012	E.S.I.	460.00	1700.00	15.03.2012	CHEQUE
10.03.2012	P.F.	2959.00	6315.00	15.03.2012	CHEQUE
31.03.2012	E.S.I.	367.00	1354.00	14.04.2012	CHEQUE
31.03.2012	P.F.	2315.00	3024.00	14.04.2012	CHEQUE

*Payment made after relevant due date.

- NOTE : 1. Mode of Payment is CHEQUE EXCEPT FOR THE PAYMENT MADE IN JULY
2. Due date for Payment of E.S.I. : 21st Day of every month.
3. Due Date for Payment of P.F. : 20th Day of every month (Including grace period of 5 days as per Employees provident fund misc. of provision Act, 1952).

DIRECTOR

DIRECTOR

CHARTERED ACCOUNTANTS



ROXY EXPORTS LIMITED

Information of clause 24(a) of particulars of each Loan or Deposit of Rs. 20,000 or more taken or accepted by the assessee ROXY EXPORTS LIMITED in the following form of

ANNEXURE CC

S.NO	Name Address & PAN NO of the Lender/Depositor.	Amount of loan or deposit taken or accepted	Whether Loan or deposit was squared up during the previous year	Max amount outstanding in the a/c at any time during the previous year	Whether loan or deposit was taken or accepted otherwise then by an a/c payee cheque or draft
1	AMIT MITTAL ABMPM 8650K	80000.00	NO	1122222.71	NO

NOTE : ADDITION ON ACCOUNT OF ACCRUED INTT NOT TAKEN AS LOANS OR DEPOSITS ACCEPTED

Information of clause 24(b) of particulars of such repayment of Loan or Deposit of Rs. 20,000 or more taken or accepted by the assessee ROXY EXPORTS LIMITED in the following form of

ANNEXURE DD

S. NO	Name & Address of the Payee	PAN No.	Amount of the repayment	Max Amount outstanding at any time during the previous year	Whether repayment made ohterwise than by an account payee Cheque or bank draft.
1	ROHIT MITTAL	ABMPM8649J	3271.00	1141122.82	NIL
2	AMIT MITTAL	ABMPM8650K	24280.00	1122222.71	NIL

DIRECTOR

DIRECTOR

CHARTERED ACCOUNTANTS



ROXY EXPORTS LTD

ANNEXURE EE

28 B (A) RAW MATERIAL

	CRCA SHEET (M.T.)	CRCA SHEET DEFECTIVE (M.T.)	M.S. ROUND (M.T.)	TIKKI (M.T.)
Opening stock ;	110.938	43.640	3.433	5.053
Purchase during the previous year;	5.400	167.955	0.000	105.728
Purchase return	0.000	0.000	0.000	0.000
Consumption/sales during the previous year;	115.738	82.090	2.017	110.781
Closing stock;	0.600	129.505	1.416	0.000
* Yield of finished products;				
* Percentage of yield;				
Shortage/ excess, if any.				

Yield of finished products in tradeable units are as under :-

Bicycle Rim 36510 Pcs

Hub Axle 12000 Pcs

Finished products

	B.B. Axle Pcs	B.B. set Set	Bicycle Rim Pcs	Hub Axle Washer Pcs	Hub cone Pcs	Hub Axle Check nut Pcs	Hub cup Pcs	Hub Front Pcs
Opening stock	512300	85260	9490	13400	1365998	552570	241085	22000
Purchases/Mfg	478000	0	36510	0	100760	0	5231600	
Sales/transfer	990300	85310	46000	0	37000	0	1276000	200
Sale return	0	50	0	0	0	0	0	
Closing stock	0	0	0	13400	1429758	552570	4196685	21800



ANNEXURE TO FORM 3CD
PART - A

Name of the assessee:
Address:
Permanent Account Number
Status:
Previous year ended:
Assessment year:

ROXY EXPORTS LIMITED
GILL ROAD, LUDHIANA
AABCR 4409G
LTD. COMPANY
31.03.2012
2012-2013

PART - B

NATURE OF BUSINESS : TRADING & MFG. OF CYCLE PARTS
CODE : 0124 & 0204

Sl. No.	Parameters	CURRENT YEAR	PRECEDING YEAR
1	Paid up Share Capital/Capital of Partner/proprietor	36000000.00	36000000.00
2	Share Application Money/current Account of partner or proprietor, if any	NIL	NIL
3	Reserves and Surplus/Profit & Loss accounts	-11754188.11	-11935926.73
4	Secured Loans	500000.00	500000.00
5	Unsecured Loans	3381946.04	3329497.04
6	Current Liabilities & Provisions	28751626.38	18387886.19
7	Total of Balance Sheet	56997345.31	46395167.50
8	Gross Turnover	26105001.13	20268184.83
9	Gross Profit /(Loss)	1842268.76	855643.41
10	Commission received	NIL	NIL
11	Commission paid	NIL	NIL
12	Interest Received	13748.00	3694.90
13	Interest Paid	10803.35	17252.12
14	Depreciation as per books of accounts	1023617.00	120371.00
15	Net Loss (or Profit) before Tax as per profit & Loss Accounts	224524.62	-3543956.25
16	Taxes on Income Paid/ Provided for in the books	NIL	NIL

FOR ROXY EXPORTS LIMITED

(AMIT MITTAL)
DIRECTOR

(ROHIT MITTAL)
DIRECTOR

FOR PARSHOTAM & ASSOCIATES
CHARTERED ACCOUNTANTS

(P.L. BANSAL)
PARTNER

PLACE LUDHIANA
DATED 01.09.2012

Particulars		Note No.	As at 31 March, 2012	As at 31 March, 2011
			Amount (Rs.)	Amount (Rs.)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	36,000,000.00	36,000,000.00
	(b) Reserves and surplus	4	(11,754,188.11)	(11,935,926.73)
	(c) Money received against share warrants	29.1	-	-
2	Share application money pending allotment	29.2	-	-
3	Non-current liabilities			
	(a) Long-term borrowings	5	3,881,946.04	3,829,497.04
	(b) Deferred tax liabilities (net)	30.7	-	-
	(c) Other long-term liabilities	6	-	-
	(d) Long-term provisions	7	-	-
4	Current liabilities			
	(a) Short-term borrowings	8	-	-
	(b) Trade payables	9	24,376,757.06	12564209.42
	(c) Other current liabilities	10	4,374,869.32	5823676.77
	(d) Short-term provisions	11	117,961.00	113,711.00
	TOTAL		56,997,345.31	46,395,167.50
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	12.A	17,592,519.00	19,431,136.00
	(ii) Intangible assets	12.B	-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale	29.4	-	-
	(b) Non-current investments	13	-	-
	(c) Deferred tax assets (net)	30.7	-	-
	(d) Long-term loans and advances	14	473,560.90	483,620.90
	(e) Other non-current assets	15	-	-
2	Current assets			
	(a) Current investments	16	-	-
	(b) Inventories	17	17,715,903.50	18,406,958.95
	(c) Trade receivables	18	15,456,304.13	7635932.56
	(d) Cash and cash equivalents	19	5,633,556.43	437,519.09
	(e) Short-term loans and advances	20	125,501.35	-
	(f) Other current assets	21	-	-
	TOTAL		56,997,345.31	46,395,167.50
See accompanying notes forming part of the financial statements				

In terms of our report attached.

For Parshotam & Associates

Chartered Accountants

Chartered

Accountants

P. L. Bansal

Partner

For and on behalf of the Board of Directors

Director

Director

Place : Ludhiana

Date : 01.09.2012

Roxy Exports Ltd.
Cash Flow Statement for the year ended 31 March, 2012

Particulars	For the year ended 31 March, 2012		For the year ended 31 March, 2011	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	194517.6175		-3543956.25	
<u>Adjustments for:</u>				
Depreciation and amortisation	1023617.00		120371	
(Profit) / loss on sale / write off of assets				
Expense on employee stock option scheme				
Finance costs	14125.31		174257.20	
Interest income	-13748.00		-3694.90	
Dividend income				
Rental income from operating leases	-540000.00		-540000.00	
Other non-cash charges (specify)				
Operating profit / (loss) before working capital changes		678511.93		-3793022.95
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	691055.45		7972277.17	
Trade receivables	-7820371.57		-4958001.77	
Short-term loans and advances	-125501.35			
Long-term loans and advances	10060			
Other current assets				
Other non-current assets				
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	11812547.64		4924297.26	
Other current liabilities	-1448807.45			
Other long-term liabilities				
Short-term provisions	4250			
Long-term provisions				
Cash flow from extraordinary items		3801744.65		4145549.71
Cash generated from operations		30007.00		0.00
Net income tax (paid) / refunds		3831751.65		4145549.71
		-42786.00		-33328.00
Net cash flow from / (used in) operating activities (A)		3788965.65		4112221.71
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	815000.00			
Proceeds from sale of fixed assets			-280794.00	
Interest received				
- Others	13748.00		3694.90	
Rental income from operating leases	540000.00		540000.00	
Cash flow from extraordinary items		1368748.00		262900.90
		0.00		0.00
Net cash flow from / (used in) investing activities (B)		1368748.00		262900.90



	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A. Cash flow from operating activities				
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Proceeds from long-term borrowings	52449.00			
Repayment of long-term borrowings			-4341843.58	
Net increase / (decrease) in working capital borrowings				
Proceeds from other short-term borrowings				
Repayment of other short-term borrowings				
Finance cost	-14125.31		-174257.20	
Dividends paid				
Tax on dividend				
Net cash flow from / (used in) financing activities (C)		38323.69		-4516100.78
Cash flow from extraordinary items		38323.69		-4516100.78
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		0.00		0.00
Cash and cash equivalents at the beginning of the year		5196037.34		-140978.17
Effect of exchange differences on restatement of foreign currency Cash and cash		437519.09		578497.26
Cash and cash equivalents at the end of the year		5633556.43		437519.09
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		5633556.43		437519.09
Less: Bank balances not considered as Cash and cash equivalents as defined in				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
Add: Current investments considered as part of Cash and cash equivalents (as				
Cash and cash equivalents at the end of the year *				
* Comprises:				
(a) Cash on hand				
(b) Cheques, drafts on hand		5614008.26		308904.26
(c) Balances with banks				
(i) In current accounts				
(ii) In EEFC accounts		19548.17		128614.83
(iii) In deposit accounts with original maturity of less than 3 months				
(iv) In earmarked accounts (give details) (Refer Note (ii) below)				
(d) Others (specify nature)				
(e) Current investments considered as part of Cash and cash equivalents (Refer				
		5633556.43		437519.09

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For **Pansyotam & Associates**
Chartered Accountants

[Signature]
P. L. Bansal
Partner

Place - Ludhiana
Date: 01.09.2012

For and on behalf of the Board of Directors

[Signature]
Director

[Signature]
Director

Statement of Profit and Loss for the year ended 31 March, 2012

Particulars		Note No.	For the year ended 31 March, 2012 Amount (Rs.)	For the year ended 31 March, 2011 Amount (Rs.)
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	22 22	26105001.13 -	20268184.83 -
2	Expenses (a) Cost of materials consumed (b) Purchases of stock-in-trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Employee benefits expense (e) Other expenses Total	24.a 24.b 24.c 25 27	9,193,391.87 12,370,911.00 1413990.58 893582.00 1554613.75	8,516,635.09 8578800.33 3495890.41 931005.00 2559498.04
3	Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)		25426489.20	24081828.87
4	Finance costs	26	678511.93	-3813644.04
5	Depreciation and amortisation expense	12.C	14125.31	174257.20
6	Other income	23	1023617.00	120371.00
7	Profit / (Loss) before exceptional and extraordinary items and tax (3 + 4 + 5 + 6)		583,755.00	564,315.99
8	Exceptional items	28.a	224524.62	-3543956.25
9	Profit / (Loss) before extraordinary items and tax (7 + 8)		-	-
10	Extraordinary items	28.b	224,524.62	(3,543,956.25)
11	Profit / (Loss) before tax (9 + 10)		-	-
12	Tax expense: (a) Current tax expense for current year (b) (Less): MAT credit (where applicable) (c) Current tax expense relating to prior years (d) Net current tax expense (e) Wealth tax (f) Deferred tax		224,524.62	(3,543,956.25)
13	Profit / (Loss) from continuing operations (11 + 12)		42,786.00	33,328.00
B	DISCONTINUING OPERATIONS		181,738.62	(3,577,284.25)
14.i	Profit / (Loss) from discontinuing operations (before tax)	30.9	-	-
14.ii	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations	30.9	-	-
14.iii	Add / (Less): Tax expense of discontinuing operations (a) on ordinary activities attributable to the discontinuing operations (b) on gain / (loss) on disposal of assets / settlement of liabilities	30.9	-	-
15	Profit / (Loss) from discontinuing operations (14.i + 14.ii + 14.iii)	30.9	-	-
C	TOTAL OPERATIONS		181,738.62	(3,577,284.25)
16	Profit / (Loss) for the year (13 + 15)		181,738.62	(3,577,284.25)



Roxy Exports Ltd.
Statement of Profit and Loss for the year ended 31 March, 2012

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2012	31 March, 2011
			Amount (Rs.)	Amount (Rs.)
17.i	Earnings per share (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	30.8.a	0.05	(0.99)
	(ii) Total operations	30.8.b	0.05	(0.99)
	(b) Diluted			
	(i) Continuing operations	30.8.e	0.05	(0.99)
	(ii) Total operations	30.8.f	0.05	(0.99)
17.ii	Earnings per share (excluding extraordinary items) (of Rs.10/- each):			
	(a) Basic			
	(i) Continuing operations	30.8.c	0.05	(0.99)
	(ii) Total operations	30.8.d	0.05	(0.99)
	(b) Diluted			
	(i) Continuing operations	30.8.g	0.05	(0.99)
	(ii) Total operations	30.8.h	0.05	(0.99)
See accompanying notes forming part of the financial statements				

In terms of our report attached.

For Parshotam & Associates
Chartered Accountants

P.L. Bansal
P.L. Bansal
Partner
Place Ludhiana
Date 01-09-2012

For and on behalf of the Board of Directors

[Signature]
Director

[Signature]
Director



Note 3 Share capital

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised 4000000 Equity shares of Rs.10/- each with voting rights (Previous Year 4000000 Equity Shares of Rs.10/- Each)	4000000.00	40000000.00	4000000.00	40000000.00
(b) Issued 3600000 Equity shares of Rs.10/- each with voting rights (Previous Year 3600000 Equity Shares of Rs.10/- Each)	3600000.00	36000000.00	3600000.00	36000000.00
(c) Subscribed and fully paid up 3600000 Equity shares of Rs.10/- each with voting rights (Previous Year 3600000 Equity Shares of Rs.10/- Each)	3600000.00	36000000.00	3600000.00	36000000.00
(d) Subscribed but not fully paid up	-	-	-	-
Total	3,600,000.00	36,000,000.00	3600000.00	36000000.00



Note 3 Share capital (contd.)

Particulars								
Notes:								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights	3600000.00	-	-	-	-	-	-	3600000.00
Year ended 31 March, 2012								
- Number of shares	3600000.00	-	-	-	-	-	-	3600000.00
- Amount (Rs. 10/- Each)	36000000							
Year ended 31 March, 2011								
- Number of shares	3600000.00	-	-	-	-	-	-	3600000.00
- Amount (Rs. 10/- Each)	36000000							



Note 3 Share capital (contd.)

Particulars

Notes:

Arrears of fixed cumulative dividends on preference shares as at the end of current year Rs.Nil (Previous Year Rs.Nil)

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	Equity shares with voting rights	Equity shares with differential voting rights	Compulsorily convertible preference	Optionally convertible preference shares	Redeemable preference shares
	Number of shares				
As at 31 March, 2012	-	-	-	-	-
Holding company	-	-	-	-	-
Ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-
As at 31 March, 2011	-	-	-	-	-
Holding company	-	-	-	-	-
Ultimate holding company	-	-	-	-	-
Subsidiaries of the holding company	-	-	-	-	-
Associates of the holding company	-	-	-	-	-
Subsidiaries of the ultimate holding company	-	-	-	-	-
Associates of the ultimate holding company	-	-	-	-	-

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2012		As at 31 March, 2011	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sh SC Mittal	1425890	39.61	1425890	39.61
Sh Amit Mittal	355085	9.86	355085	9.86
Sh Rohit Mittal	350000	9.72	350000	9.72
Sh Mohit Mittal	493990	13.72	493990	13.72
	2624965		2624965	

(v) As at the end of Current Year Nil shares (Previous Year Nil shares) were reserved for issuance as follows:

- (a) Nil shares (As at the end of Previous Year Nil shares) of Rs.Nil each towards outstanding employee stock options granted / available
 (b) Nil shares (As at the end of Previous Year Nil shares) of Rs.Nil each towards outstanding share warrants. (Refer Note 29.1)
 (c) Nil shares (As at the end of Previous Year Nil shares) of Rs.Nil each towards convertible securities [Preference shares (Refer

(ii) above), convertible bonds / debentures (Refer Note (i) in Note 5 Long-term borrowings)]

(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in

Particulars	Aggregate number of shares
Equity shares with voting rights	



Note 3 Share capital (contd.)

Particulars		
Fully paid up pursuant to contract(s) without payment being received in cash	-	-
Fully paid up by way of bonus shares	-	-
Shares bought back	-	-
Equity shares with differential voting rights	-	-

(vii) Details of calls unpaid

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Equity shares with voting rights			
Aggregate of calls unpaid	-	-	-	-
- by directors	-	-	-	-
- by officers	-	-	-	-
- by others	-	-	-	-

(viii) Details of forfeited shares

Class of shares	As at 31 March, 2012		As at 31 March, 2011	
	Equity shares with voting rights	-	-	-



Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Securities premium account		
Opening balance	-	-
Add: Premium on shares issued during the year	-	-
Less: Utilised during the year for:		
Issuing bonus shares	-	-
Writing off preliminary expenses	-	-
Writing off shares / debentures issue expenses	-	-
Premium on redemption of redeemable preference shares / debentures	-	-
Buy back of shares	-	-
Others (give details)	-	-
Closing balance	-	-
(b) General reserve		
Opening balance		
Add: Transferred from surplus in Statement of Profit and Loss	2,159,944.90	2,159,944.90
Less: Utilised / transferred during the year for:		
Issuing bonus shares	-	-
Others (give details)	-	-
Closing balance	2,159,944.90	2,159,944.90
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		
Add: Profit / (Loss) for the year	(14,095,871.63)	(10,518,587.38)
Amounts transferred from:	181,738.62	(3,577,284.25)
General reserve		
Other reserves (give details)	-	-
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders (Rs.Nil per share)	-	-
Dividends proposed to be distributed to preference shareholders (Rs.Nil per share)	-	-
Tax on dividend	-	-
Transferred to:	-	-
General reserve	-	-
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves (give details)	-	-
Closing balance	(13,914,133.01)	(14,095,871.63)
Total	(11,754,188.11)	(11,935,926.73)



Note 5 Long-term borrowings

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Term loans		
<u>Secured</u> <i>Loan from Director of Industries</i> (Secured against charge of company land, building & machinery)	500,000.00	500,000.00
<u>Unsecured</u>	-	-
(b) Loans and advances from related parties @ (Refer Note 30.5)		
<u>Secured</u>	-	-
<u>Unsecured</u> See Note 5a	3381946.04	3329497.04
(c) Other loans and advances		
Secured	-	-
Unsecured	-	-
Total	3,881,946.04	3,829,497.04



Note 5 Long-term borrowings (contd.)

Particulars		Particulars			
Notes:					
(i) Details of bonds / debentures issued by the Company:					
Particulars	Terms and conditions*	As at 31 March, 2012		As at 31 March, 2011	
		Secured Amount (Rs.)	Unsecured Amount (Rs.)	Secured Amount (Rs.)	Unsecured Amount (Rs.)
% Redeemable bonds / debentures		-	-	-	-
Others		-	-	-	-
Total - Bonds / debentures		-	-	-	-
(ii) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:					
Particulars	Terms of repayment and security*	As at 31 March, 2012		As at 31 March, 2011	
		Secured Amount (Rs.)	Unsecured Amount (Rs.)	Secured Amount (Rs.)	Unsecured Amount (Rs.)
Term loans from banks		500,000.00	-	500,000.00	-
Total - Term loans from banks		500,000.00	-	500,000.00	-
Loans and advances from related parties:					
Sh. Amit Mittal	These Loans are Unsecured and Long Term in Nature. Though they are repayable on demand.	-	1112222.71	-	1056502.71
Sh. Mohit Mittal		-	87671.47	-	87671.47
Sh. Rohit Mittal		-	1137851.82	-	1141122.82
Smt. Inderjit Kaur		-	52000.00	-	52000.00
Smt. Shukla Mittal		-	992200.04	-	992200.04
Total - Loans and advances from related parties		-	3381946.04	-	3329497.04
(iv) Details of long-term borrowings guaranteed by some of the directors or others:					
Particulars	As at 31 March, 2012		As at 31 March, 2011		
	Amount (Rs.)		Amount (Rs.)		
Term loans from banks	500000.00		500,000.00		
Loans and advances from related parties					
Other loans and advances					
(v) The Company has defaulted in repayment of loans and interest in respect of the following:					
Particulars	As at 31 March, 2012		As at 31 March, 2011		
	Period of default	Amount (Rs.)	Period of default	Amount (Rs.)	
Term loans from banks					
Principal	-	-	-	-	
Interest	-	-	-	-	
Loans and advances from related parties					
Principal	-	-	-	-	
Interest	-	-	-	-	
Other loans and advances					
Principal	-	-	-	-	
Interest	-	-	-	-	



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 6 Other long-term liabilities

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Trade Payables:		
(i) Acceptances	-	-
(ii) Other than Acceptances	-	-
(b) Others:		
(i) Payables on purchase of fixed assets	-	-
(ii) Contractually reimbursable expenses	-	-
(iii) Interest accrued but not due on borrowings	-	-
(iv) Interest accrued on trade payables	-	-
(v) Interest accrued on others	-	-
(vi) Trade / security deposits received	-	-
(vii) Advances from customers	-	-
(viii) Income received in advance (Unearned revenue)	-	-
(ix) Others	-	-
Total	-	-



Note 7 Long-term provisions

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Provision for employee benefits:		
(i) Provision for compensated absences	-	-
(ii) Provision for gratuity (net)	-	-
(iii) Provision for post-employment medical benefits	-	-
(iv) Provision for other defined benefit plans (net)	-	-
(v) Provision for other employee benefits	-	-
(b) Provision - Others:		
(i) Provision for premium payable on redemption of bonds (Refer Note 5 Long-term borrowings)	-	-
(ii) Provision for estimated loss on derivatives	-	-
(iii) Provision for warranty (Refer Note 30.14)	-	-
(iv) Provision for estimated losses on onerous contracts (Refer Note 30.14)	-	-
(v) Provision for other contingencies (Refer Note 30.14)	-	-
(vi) Provision - others	-	-
Total	-	-



Note 8 Short-term borrowings

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Loans repayable on demand		
From banks		
Secured	-	-
Unsecured	-	-
From other parties		
Secured	-	-
Unsecured (Security Offered)	-	-
(b) Loans and advances from related parties @ (Refer Note 30.5)		
Secured	-	-
Unsecured	-	-
(c) Deposits		
Secured	-	-
Unsecured	-	-
(d) Other loans and advances		
Secured	-	-
Unsecured	-	-
Total		

Notes:

(i) Details of security for the secured short-term borrowings:

Particulars	Nature of security	As at 31 March, 2012	As at 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
<u>Loans repayable on demand from banks:</u>			
Total - from banks		-	-
<u>Loans repayable on demand from other parties:</u>			
Total - from other parties		-	-
<u>Loans and advances from related parties:</u>			
Total - Loans and advances from related parties		-	-
<u>Deposits:</u>			
Total - Deposits		-	-
<u>Other loans and advances:</u>			
Total - Other loans and advances		-	-

Note 8 Short-term borrowings (contd.)

Particulars

(ii) Details of short-term borrowings guaranteed by some of the directors or others:

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
Loans repayable on demand from banks	-	-
Loans repayable on demand from other	-	-
Loans and advances from related parties	-	-
Deposits	-	-
Other loans and advances	-	-



Note 8 Short-term borrowings (contd.)

Particulars

(iii) The Company has defaulted in repayment of loans and interest in respect of the following:

Particulars	As at 31 March, 2012		As at 31 March, 2011	
	Period of default	Amount (Rs.)	Period of default	Amount (Rs.)
Loans repayable on demand from banks				
Principal	-	-	-	-
Interest	-	-	-	-
Loans repayable on demand from other parties				
Principal	-	-	-	-
Interest	-	-	-	-
Loans and advances from related parties				
Principal	-	-	-	-
Interest	-	-	-	-
Deposits				
Principal	-	-	-	-
Interest	-	-	-	-
Other loans and advances				
Principal	-	-	-	-
Interest	-	-	-	-



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 9 Trade payables

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
Trade payables:		
Acceptances	24,355,367.06	12,548,305.42
Cheques issued but not yet cleared	21,390.00	15,904.00
Total	24,376,757.06	12,564,209.42



List Of Trade Payables

Roxy Exports Ltd.

Trade Payables

	31.03.2012		31.03.2011	
	LESS THAN 30 DAYS	MORE THAN 30 DAYS	LESS THAN 30 DAYS	MORE THAN 30 DAYS
M/S AJAY ENTERPRISES	0.00	84400.00	0.00	84400.00
M/S ASHUTOSH INTERNATIONAL PVT. LTD.	4277560.00	0.00	0.00	0.00
M/S CHAKSU ENTERPRISES, LUDHIANA	0.00	6163.00	0.00	6163.00
M/S GOODLUCK INDUSTRIES	0.00	65328.00	0.00	65328.00
M/S GOODWILL CHEMICALS, LUDHIANA	0.00	10284.00	0.00	10284.00
M/S GURMAIL SINGH & SONS, LUDHIANA	0.00	0.00	0.00	18018.00
M/S GURPARSHAD TRADERS	59439.00	43000.00	0.00	0.00
M/S HARI ENTERPRISES, LUDHIANA	0.00	3914367.00	555458.00	1542146.00
M/S JBR TECHNOLOGIES (P) LTD	3526.00	2103.00	4962.00	6683.00
M/S MAHAVIR ENTERPRISES, LUDHIANA	0.00	14937.00	0.00	49937.00
M/S MANI DISTRIBUTORS	12994.00	146512.52	16842.00	176895.00
M/S MEHTA ENTERPRISES	0.00	0.00	0.00	1056083.00
M/S MRG TYRS, LUDHIANA	0.00	158846.97	9783.00	136768.35
M/S NAVEEN CHEMICALS	0.00	0.00	2512.00	0.00
M/S PANKAJ SALES CORP.	0.00	28328.00	0.00	0.00
M/S POOJA TRADING CO.	16353.00	0.00	0.00	0.00
M/S PUNJAB TUBES LIMITED	0.00	0.00	0.00	195526.00
M/S RADHIKA CYCLE INDS., LUDHIANA	1611080.00	8846975.57	2019027.00	829380.57
M/S RAVI CYCLE INDUSTRIES	0.00	323848.80	0.00	0.00
M/S RAJA RAM & SONS, LUDHIANA	0.00	0.00	0.00	7846.50
M/S RAM BACHAN SINGH, LUDHIANA	0.00	0.00	0.00	825.00
M/S SACHIDANAND CYCLES PVT. LTD	0.00	2362242.00	351526.00	978356.00
M/S SAGAR MARKETING, LUDHIANA	0.00	2232177.00	633590.00	1598587.00
M/S SANDEEP ELECTRO CHEMICALS, LUDHIANA	5264.00	14984.00	10128.00	63959.00
M/S SANT CHEMICALS	47380.00	0.00	0.00	486246.00
M/S SATGURU STEELS	0.00	0.00	0.00	547560.00
M/S SHAKTI CHEMICAL INDS., LUDHIANA	5215.20	18271.00	2628.00	7241.00
M/S SHARDA INTERNATIONAL, LUDHIANA	0.00	25536.00	0.00	25536.00
M/S TIRUPATI BALAJI STEELS	0.00	0.00	0.00	1040936.00
M/S VINOD TRADING CORPORATION	0.00	10065.00	0.00	7145.00
M/S SUPREME ELECTROPLATING & CHEMICAL WORKS	8187.00	0.00	0.00	0.00

6,046,998.20	18,308,368.86	3,606,456.00	8,941,849.42
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24,355,367.06

12,548,305.42

Advances from Customers

	31.03.2012	31.03.2011
M/S. SANJAY TRADERS	-	149,900.00
M/S. GANGA TRADERS	48,000.00	-
M/S. VIJ TRADERS	87,000.00	-
M/S. KOMAL CYCLE	89,955.00	-
M/S. SUNNY CYCLES	39,000.00	-
M/S CHACHA CYCLE STORE	32,653.00	3,640.00
M/S. CHANDILCYCLE STORE	99,700.00	99,700.00
M/S. SHEIKH CYCLE STORE,	-	455.00
M/S BOMBAY TRADING CO.	7,807.00	7,807.00
M/S PREMIER CYCLE AGENCY	41,600.00	41,600.00
SH. AVNINDER SINGH CHADHA, LUDHIANA	675,000.00	675,000.00
SH. SUBASH DUGGAL, LUDHIANA	500,000.00	500,000.00
	1620715.00	1478102.00



Note 10 Other current liabilities

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Current maturities of long-term debt	33,313.52	541,578.57
(b) Application money received for allotment of securities and due for refund and interest accrued thereon	-	-
(c) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)		
(ii) Advances from customers	1,620,715.00	1,478,102.00
(iii) Others:		
-Parshotam & associates(Audit Fees Payable)	12,360.00	12,000.00
-Admn Fund payable	98.00	112.00
-Anil Jindal & Associates	-	7,050.00
-Bhakri Advertising Agency	-	17,325.00
-Bonus Payable	23,265.00	26,277.00
-Cycle & cycle Publication	9,000.00	14,000.00
-E.P.F payable	3,024.00	1,811.00
-E.F.P payable	1,606.00	3,409.00
-E.S.I payable	1,354.00	1,526.00
-Insurance Fund	212.00	239.00
-Jassika Publication	4,000.00	6,000.00
-L.W.F payable	51.00	93.00
-L.W.W payable	9,588.00	8,950.00
-Salary payable	18,076.00	20,322.00
-Sh. S.C. Mittal Salary payable	48,989.00	112,989.00
-Sh. S.C. Mittal A/C payable	1,968,053.63	2,784,436.63
-Smt. Shukla Mittal A/C payable	500,000.00	500,000.00
-Rohit Mittal Salary payable	32,991.57	114,305.00
-Amit Mittal Salary payable	68,672.60	82,369.60
-Trade Spokesman	19,500.00	39,000.00
-United Cycle Parts Mfr. Association	-	552.00
-Vat payable	-	51,229.97
Total	4,374,869.32	5,823,676.77
Note (i): Current maturities of long-term debt (Refer Notes (i), (iii) and (iv) in Note 5 - Long-term borrowings for details of security and guarantee):		
Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Term loans		
Secured		
HDFC Bank	33313.52	82561.65
G . E. Financial Services Ltd.	-	95339.92
ICICI Bank Limited	-	210398.00
Kotak Mahindra Prime Ltd.	-	54892.00
Kotak Mahindra Prime Ltd.	-	98387.00
Unsecured	-	-
(e) Loans and advances from related parties (Refer Note 30.5)		
Secured	-	-
Unsecured	-	-
(f) Other loans and advances		
Secured	-	-
Unsecured	-	-
Total	33313.52	541578.57



Note 11 Short-term provisions

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Provision for employee benefits:		
(i) Provision for bonus	-	-
(iii) Provision for gratuity (net)	-	-
(vi) Provision for other employee benefits	-	-
(b) Provision - Others:		
(i) Provision for tax	117,961.00	113,711.00
(x) Provision - wealth tax	-	-
Total	117,961.00	113,711.00



Roxy Exports Ltd.

Note 12 Disclosure pursuant to Note no. I (i), (ii), (iii); Note no. J (i), (ii); Note no. J and Note no. L of Part I of Schedule VI to

	Gross Block										Net Block						
	Fixed Assets		Additions/ (Disposals)				Revaluations/ (Impairments)		Accumulated Depreciation				As at 31 March, 2011		As at 31 March, 2012		
	As at 31 March, 2011	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	
A	Tangible Assets																
0.00%	LAND	11948394.00	-	11948394.00	-	-	-	-	0.00	-	-	-	-	0.00	-	-	11948394.00
9.50%	CAR	5718131.76	(815,000.00)	4903131.76	-	-	-	-	543223.00	-	-	-	-	3534306.76	-	-	1368825.00
16.21%	COMPUTER	96980.00	-	96980.00	-	-	-	-	15720.00	-	-	-	-	63426.00	-	-	33554.00
3.34%	FACTORY BUILDING	3286550.00	-	3286550.00	-	-	-	-	109771.00	-	-	-	-	2066866.00	-	-	1219684.00
4.75%	MACHINERY	9639438.00	-	9639439.00	-	-	-	-	457873.00	-	-	-	-	8200684.00	-	-	1438755.00
4.75%	Misc. Fixed Assets	965248.10	-	965248.10	-	-	-	-	45849.00	-	-	-	-	758339.10	-	-	206909.00
1.63%	OFFICE BUILDING	1918200.00	-	1918200.00	-	-	-	-	31267.00	-	-	-	-	541802.00	-	-	1376398.00
	Total	33,572,942.86	(815,000.00)	32,757,942.86	-	-	-	-	1,203,703.00	-	-	-	-	15,165,423.86	-	-	17,592,519.00
B	Intangible Assets																
	Others (specify nature)																
	Total																
C	Capital Work In Progress																
	Total																
D	Intangible assets under Development																
	Total																
	Total																



Particulars		For the year ended 31 March, 2012		For the year ended 31 March, 2011	
Particulars		Amount (Rs.)		Amount (Rs.)	
Depreciation and amortisation relating to continuing operations:					
Depreciation and amortisation for the year on tangible assets as per Note 12 A		1,023,617.00		120,371.00	
Depreciation and amortisation for the year on intangible assets as per Note 12 B		-		-	
Less: Utilised from revaluation reserve		-		-	
Depreciation and amortisation relating to discontinuing operations (Refer Note 30 11)		-		-	
Depreciation and amortisation relating to continuing operations		1,023,617.00		120,371.00	
Notes:					
(i) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years:					
Particulars	Year				
	31 March, 2012	31 March, 2011	Prior Year 1	Prior Year 2	Prior Year 3
Opening balance	-	-	-	-	-
Written off on reduction of capital	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Written off on revaluation	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Added on revaluation	-	-	-	-	-
Date	-	-	-	-	-
Amount	-	-	-	-	-
Balance as at 31 March	-	-	-	-	-
(ii) Details of assets acquired under fire purchase agreements:					
Particulars	Gross block		Net block		
	31 March, 2012	31 March, 2011	31 March, 2012	31 March, 2011	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	
	-	-	-	-	
(iii) Details of assets jointly owned by the Company:					
Particulars	Extent of ownership by the Company		Proportion of the original cost		Accumulated depreciation
	31 March, 2012	31 March, 2011	31 March, 2012	31 March, 2011	31 March, 2011
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
	-	-	-	-	-



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 13 Non-current investments

Particulars	As at 31 March, 2012			As at 31 March, 2011		
	Quoted Amount (Rs.)	Unquoted Amount (Rs.)	Total Amount (Rs.)	Quoted Amount (Rs.)	Unquoted Amount (Rs.)	Total Amount (Rs.)
	Investments (At cost):					
A. Trade @						
(a) Investment in equity instruments (give details separately for fully / partly paid up instruments)	-	-	-	-	-	-
(i) of subsidiaries	-	-	-	-	-	-
(b) Investment in partnership firms (Refer Note below)	-	-	-	-	-	-
(c) Other non-current investments	-	-	-	-	-	-
Total - Trade (A)	-	-	-	-	-	-
B. Other investments						
(a) Investment property, (net off accumulated depreciation and impairment, if any)	-	-	-	-	-	-
(b) Investment in equity instruments	-	-	-	-	-	-
(i) of subsidiaries	-	-	-	-	-	-
(c) Investment in government or trust securities	-	-	-	-	-	-
(i) government securities	-	-	-	-	-	-
(ii) trust securities	-	-	-	-	-	-
(iii) other securities	-	-	-	-	-	-
(d) Investment in mutual funds	-	-	-	-	-	-
(e) Investment in partnership firms (Refer Note below)	-	-	-	-	-	-
(f) Other non-current investments	-	-	-	-	-	-
Total - Other investments (B)	-	-	-	-	-	-
Total (A+B)	-	-	-	-	-	-
Less: Provision for diminution in value of investments	-	-	-	-	-	-
Total	-	-	-	-	-	-
Aggregate amount of quoted investments	-	-	-	-	-	-
Aggregate market value of listed and quoted investments	-	-	-	-	-	-
Aggregate value of listed but not quoted investments	-	-	-	-	-	-
Aggregate amount of unquoted investments	-	-	-	-	-	-
Note: Other details relating to investment in partnership firms						
	Names of partners in the firm	Total capital	Share of each partner in the profits of the firm	Names of partners in the firm	Total capital	Share of each partner in the profits of the firm
1	-	-	-	-	-	-
2	-	-	-	-	-	-



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 14 Long-term loans and advances

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Capital advances		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful advances	-	-
(b) Security deposits		
Secured, considered good	-	-
Unsecured, considered good	-	-
-Security (LSE)	45,000.00	45,000.00
-Security (CETP)	5,200.00	5,200.00
-Electricity Security	196,206.00	146,266.00
Doubtful	-	-
Less: Provision for doubtful deposits	-	-
(c) Loans and advances to related parties (Refer Note 30.5)	246,406.00	196,466.00
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful loans and advances	-	-
(d) Loans and advances to employees		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful loans and advances	-	-
(e) Prepaid expenses - Unsecured, considered good	-	-
(f) Advance income tax (net of provisions) - Unsecured, considered good	-	-
(g) MAT credit entitlement - Unsecured, considered good	-	-
(h) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	-	-
(ii) VAT credit receivable	-	-
(iii) Service Tax credit receivable	-	-
(i) Other loans and advances		
Secured, considered good	-	-
Unsecured, considered good	-	-
- Mr Sukhdayal Singh	163,076.90	223,076.90
- Ravi Management Services Pvt. Ltd.	25,000.00	25,000.00
- M/s Simran Steels	39078.00	39078.00
Doubtful	-	-
Less: Provision for other doubtful loans and advances	-	-
	227,154.90	287,154.90
Total	473,560.90	483,620.90



Note 14 Long-term loans and advances (contd.)

Particulars			
Note: Long-term loans and advances include amounts due from:			
Particulars	As at 31 March, 2012	As at 31 March, 2011	
	Amount (Rs.)	Amount (Rs.)	
Directors	-	-	
Other officers of the Company	-	-	
Firms in which any director is a partner	-	-	
Private companies in which any director is a director or member	-	-	
	-	-	



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 15 Other non-current assets

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Long-term trade receivables (including trade receivables on deferred credit terms)		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
(b) Preliminary Expenses (to the extent not w/off or adjusted)		
Total	-	-
Note: Long-term trade receivables include debts due from:		
Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner	-	-
Private companies in which any director is a director or member	-	-
	-	-



Particulars	As at 31 March, 2012			As at 31 March, 2011		
	Quoted Amount (Rs.)	Unquoted Amount (Rs.)	Total Amount (Rs.)	Quoted Amount (Rs.)	Unquoted Amount (Rs.)	Total Amount (Rs.)
	A. Current portion of long-term investments (At cost)					
(a) Investment in mutual funds	-	-	-	-	-	-
(b) Other investments	-	-	-	-	-	-
Less: Provision for diminution in value of current portion of long-term investments						
Total - Current portion of long-term investments (A)						
B. Other current investments (At lower of cost and fair value, unless otherwise stated)						
(a) Investment in government or trust securities	-	-	-	-	-	-
(i) government securities	-	-	-	-	-	-
(ii) trust securities	-	-	-	-	-	-
(b) Investment in mutual funds	-	-	-	-	-	-
(c) Investment in partnership firms (Refer Note (i) below)	-	-	-	-	-	-
(d) Other investments	-	-	-	-	-	-
Total - Other current investments (B)						
Total - Current investments (A+B)						
Aggregate amount of quoted investments						
Aggregate market value of listed and quoted investments						
Aggregate value of listed but not quoted investments						
Aggregate amount of unquoted investments						
Aggregate provision for diminution (write down) in the value of other current investments						
Notes: (i) Other details relating to investment in partnership firms						
Name of the firm	As at 31 March, 2012		As at 31 March, 2011		Share of each partner in the profits of the firm	Share of each partner in the profits of the firm
	Names of partners in the firm	Total capital	Names of partners in the firm	Total capital		
1	-	-	-	-	-	-
2	-	-	-	-	-	-



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 17 Inventories
 (At lower of cost and net realisable value)

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Raw materials Goods-in-transit	6,810,225.00 -	6087289.87 -
(b) Work-in-progress (Refer Note below) Goods-in-transit	- -	232,655.83 -
(c) Finished goods (other than those acquired for trading) Goods-in-transit	10,094,319.00 -	12,087,013.25 -
(d) Stock-in-trade (acquired for trading) Goods-in-transit	- -	- -
(e) Others(Consumables & Packing Material) Goods-in-transit	811,359.50 -	- -
Total	17,715,903.50	18,406,958.95
Note: Details of inventory of work-in-progress		
Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
Other items	-	-



Note 18 Trade receivables

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	-	-
Secured, considered good	-	-
Unsecured, considered good	3,069,011.85	114,596.25
Doubtful	-	-
Less: Provision for doubtful trade receivables	3,069,011.85	114,596.25
Other Trade receivables	-	-
Secured, considered good	-	-
Unsecured, considered good	12,387,292.28	7,521,336.31
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
	12,387,292.28	7,521,336.31
Total	15,456,304.13	7,635,932.56
Note: Trade receivables include debts due from:		
Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
Directors	-	-
Other officers of the Company	-	-
Firms in which any director is a partner (Mishm International)	12,387,292.28	7,521,336.31
Private companies in which any director is a director or member	-	-
	12,387,292.28	7,521,336.31



Roxy Exports Ltd.

LIST OF SUNDRY DEBTORS
PARTICULARS

PARTICULARS	AMOUNT (RS.) AS ON			
	31.03.2012		31.03.2011	
	LESS THAN 6 MONTHS OLD	MORE THAN 6 MONTHS OLD	LESS THAN 6 MONTHS OLD	MORE THAN 6 MONTHS OLD
M/S ANIL INDUSTRIES, LUDHIANA	0.00	114596.25	0.00	114596.25
M/S MISHM INTERNATIONAL, LUDHIANA	12387292.28	2954415.60	7521336.31	0.00
	<u>12387292.28</u>	<u>3069011.85</u>	<u>7521336.31</u>	<u>114596.25</u>
TOTAL	15456304.13		7635932.56	



Note 19 Cash and cash equivalents

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Cash on hand		
(b) Cheques, drafts on hand	5,614,008.26	308,904.26
(c) Balances with banks	-	-
(i) In current accounts		
HDFC Bank Ltd	4,683.17	116,945.83
State Bank Of India	14,865.00	11,669.00
(ii) In EEFC accounts	-	-
(iii) In deposit accounts	-	-
(iv) In earmarked accounts	-	-
- Unpaid dividend accounts	-	-
- Unpaid matured deposits	-	-
- Unpaid matured debentures	-	-
- Share application money received for allotment of securities and due for refund	-	-
Balances held as margin money or security against borrowings, guarantees and Other commitments	-	-
Other earmarked accounts	-	-
(d) Others (specify nature)	-	-
	-	-
Total	5,633,556.43	437,519.09
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is	5,633,556.43	437,519.09

Notes:

- (i) Balances with banks include deposits amounting to Rs.Nil (Previous Year Rs.Nil) and margin monies amounting to Rs.Nil (Previous Year Rs.Nil) which have an original maturity of more than 12 months.
- (ii) Balances with banks - Other earmarked accounts include Rs.Nil (Previous Year Rs.Nil) which have restriction on repatriation.



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 21 Other current assets

Particulars	As at 31 March, 2012	As at 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Unbilled revenue	-	-
(b) Unamortised expenses (i) Share issue expenses	-	-
(c) Accruals (i) Interest accrued on deposits	-	-
(d) Others	-	-
Total	-	-



Note 22 Revenue from operations

	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
(a)	Sale of products (Refer Note (i) below)	22964726.00	20259636.44
(b)	Sale of services (Refer Note (ii) below)		
(c)	Other operating revenues (Refer Note (iii) below)	3140275.13	8548.39
	<u>Less:</u>	26105001.13	20268184.83
(d)	Excise duty		-
	Total	26,105,001.13	20,268,184.83

Note	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
(i)	Sale of products comprises : Sales		
	Total - Sale of products	22964726.00	20259636.44
(ii)	Sale of services comprises :	22964726.00	20259636.44
	Total - Sale of services	-	-
(iii)	Other operating revenues comprise: Rebate & Discount		
	Total - Other operating revenues	3140275.13	8,548.39
		3,140,275.13	8,548.39



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 23 Other income

	Particulars	For the year ended	For the year ended
		31 March, 2012	31 March, 2011
		Amount (Rs.)	Amount (Rs.)
(a)	Interest income (Refer Note (i) below)	13,748.00	3,694.90
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	570,007.00	560,621.09
	Total	583,755.00	564,315.99

Note	Particulars	For the year ended	For the year ended
		31 March, 2012	31 March, 2011
		Amount (Rs.)	Amount (Rs.)
(i)	Interest income comprises:		
	Interest from banks on:		
	Deposits	-	-
	Interest on loans and advances	-	-
	Interest income from current investments	-	-
	Interest income from long term investments	-	-
	Interest on income tax refund	-	-
	Other Interest	-	-
	Total - Interest income	13,748.00	3,694.90
(ii)	Other non-operating income comprises:		
	Miscellaneous income (Insurance Claim)	30,007.00	-
	Advances W/O	-	20,620.00
	Rental Income	540,000.00	540,000.00
	Round Off	-	1.09
	Total - Other non-operating income	570,007.00	560,621.09
(iii)	Details of Prior period items (net)		
	Prior period income	-	-
	Prior period expenses	-	-
	Total	-	-



Roxy Exports Ltd.

Notes forming part of the financial statements

Note 24.a Cost of materials consumed

	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
	Opening stock	6,087,289.87	10,563,676.63
	Add: Purchases	9,916,327.00	4,040,248.33
	Less: Closing stock	6,810,225.00	6,087,289.87
	Cost of material consumed	9,193,391.87	8,516,635.09
	Material consumed comprises: Raw material 1	-	-
	Total	9,193,391.87	8,516,635.09

Note 24.b Purchase of traded goods

	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
	Semi Finished goods	13,510,202.25	8,578,800.33
	Other items(packing & Consumables)	-	-
	Total	13,510,202.25	8,578,800.33

Note 24.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
	<u>Inventories at the end of the year:</u>		
	Finished goods	10094319.00	12087013.25
	Work-in-progress	-	-
	Consumables & Packing Material	811359.50	232655.83
		10,905,678.50	12,319,669.08
	<u>Inventories at the beginning of the year:</u>		
	Finished goods	12087013.25	4034372.1
	Work-in-progress	-	-
	Scrap	-	7,411,550.00
	Consumables & Packing Material	232,655.83	4369637.39
		12,319,669.08	15,815,559.49
	Net (increase) / decrease	1,413,990.58	3,495,890.41



Roxy Exports Ltd.

Notes forming part of the financial statements

Note 25 Employee benefits expense

Particulars	For the year ended	For the year ended
	31 March, 2012	31 March, 2011
	Amount (Rs.)	Amount (Rs.)
Wages	196104.00	200571.00
Bonus	23265.00	26277.00
Salaries	61876.00	86716.00
Admn. Fund, E.S.I AND E.P.F	44749.00	50191.00
Leave with Wages	9588.00	8950.00
Staff welfare expenses	-	300.00
Director's Remuneration	558000.00	558000.00
Total	893582.00	931005.00

Contribution to provident fund and other funds would include contributions to other funds like gratuity fund, superannuation fund, etc. pertaining to employees. Contributions to ESIC, Labour Welfare Fund and other such funds where the benefit an employee derives is not directly linked to the contributions made on his behalf are to be grouped as part of Staff welfare expenses.
Where gratuity is not funded, the gratuity expense needs to be disclosed separately.
Staff welfare expenses would include contribution / accrual for post-employment medical benefits, ESIC, Labour Welfare Fund, etc.



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 26 Finance costs

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(a) Interest expense on:		
(i) Borrowings	10803.35	172525.12
(b) Other borrowing costs (Bank Charges)	3321.96	1732.08
Total	14,125.31	174,257.20



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 27 Other expenses

Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
Consumption of packing materials	-	1,795.00
Advertisement	-	36,825.00
Chemicals & Consumables/Electroplating	149,985.75	1,904,187.40
Electroplating & Heat Treatment	915,207.50	-
Bad trade and other receivables, loans and advances written off	-	83,500.00
Electricity Expenses	223,743.00	86,410.00
Car Running & Maintenance	2,002.50	141,193.00
Entertainment Expenses	1,745.00	-
Insurance	20,000.00	31,339.00
Fees and taxes	32,697.00	57,670.00
Telephone Expenses	21,315.00	17,162.00
Printing and stationery	-	510.00
Cartage, Freight and forwarding	-	135.00
Postage & Telegram	-	7,340.00
Donations and contributions	-	-
Sales Promotion Exp.	650.00	6,581.30
Oil & Lubricants	-	1,528.00
Legal and professional	74,098.00	124,007.60
Payments to auditors (Refer Note (i) below)	8,950.00	20,239.00
Subscription & Membership	12,360.00	12,000.00
Prior period items (net) (Refer Note (ii) below)	13,520.00	5,604.00
Miscellaneous expenses	-	-
	78,340.00	21,471.74
Total	1,554,613.75	2,559,498.04

Note 27 Other expenses (contd.)

Particulars		
Notes:	For the year ended 31 March, 2012	For the year ended 31 March, 2011
	Amount (Rs.)	Amount (Rs.)
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	4360.00	4000.00
For taxation matters	4000.00	4000.00
For company law matters	4000.00	4000.00
For management services	-	-
For other services	-	-
Reimbursement of expenses	-	-
Total	12360.00	12000.00
(ii) Details of Prior period items (net)		
Prior period expenses (Preliminary Expenses W/off)	-	-
Prior period income	-	-
Total	-	-



Roxy Exports Ltd.
Notes forming part of the financial statements

Note 28.a Exceptional items

	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
		-	-
	Total		

Note 28.b Extraordinary items

	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
		-	-
	Total		



Note 29 Additional information to the financial statements

Note	Particulars	As at 31 March, 2012 Amount (Rs.)	As at 31 March, 2011 Amount (Rs.)
29.1	Monies received against share warrants : Nil		
29.2	Share application money pending allotment : Nil		
29.3	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and		
	Tangible assets	-	-
	Intangible assets	-	-
	(b) Uncalled liability on shares and other investments partly paid	-	-
	(c) Other commitments (specify nature)	-	-
29.4	Details of fixed assets held for sale		
	Building	-	-
	Plant and machinery	-	-
	Office equipment	-	-
	Vehicles	-	-
	Others (give details)	-	-
	Total	-	-



Note 30 Disclosures under Accounting Standards

Note	Particulars	For the year ended	For the year ended
		31 March, 2012	31 March, 2011
		Amount (Rs.)	Amount (Rs.)
30.1	Details of contract revenue and costs Contract revenue recognised during the year Aggregate of contract costs incurred and recognised profits (less recognised losses) upto the reporting date Advances received for contracts in progress Retention money for contracts in progress Gross amount due from customers for contract work (asset) Gross amount due to customers for contract work (liability)	- - - - - -	- - - - - -
30.2	Details of government grants Government grants received by the Company during the year towards - Subsidies (recognised under _____) - Duty drawback (recognised under Other operating revenues) Other incentives (recognised under _____)	- - -	- - -
30.3	Employee benefit plans <u>Defined contribution plans</u> The Company makes Provident Fund and Superannuation Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company has recognised or Provident Fund contributions and for Superannuation Fund contributions in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.		
30.4	Details of borrowing costs capitalised Borrowing costs capitalised during the year - as fixed assets / intangible assets / capital work-in-progress - as inventory	- - -	- - -
30.6	The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are cancellable and are on a leave and licence basis and can be renewed on mutual agreement of the parties. The Lease Rent is in respect of property at Focal Point, Ludhiana. Lease payments recognised in the Statement of Profit and Loss		
30.7	Deferred tax (liability) / asset <u>Tax effect of items constituting deferred tax liability</u> On difference between book balance and tax balance of fixed assets On expenditure deferred in the books but allowable for tax purposes On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss Others Tax effect of items constituting deferred tax liability <u>Tax effect of items constituting deferred tax assets</u> Provision for compensated absences, gratuity and other employee benefits Provision for doubtful debts / advances Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961 On difference between book balance and tax balance of fixed assets Unabsorbed depreciation carried forward Brought forward business losses On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss Others Tax effect of items constituting deferred tax assets Opening Deferred tax (liability)/asset Net deferred tax (liability) / asset	540000.00 -	540000.00 -
	The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on		



Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars									
30.5	Related party transactions									
30.5 a	Details of related parties:									
	Description of relationship					Names of related parties				
	Associates					Mishm International Pvt. Ltd.				
	Key Management Personnel (KMP)					Sh. SC Mittal Sh. Amit Mittal Sh. Rohit Mittal				
	Relatives of KMP					Shukla Mittal				
	Note: Related parties have been identified by the Management.									
30.5 b	Details of related party transactions during the year ended 31 March, 2012 and balances outstanding as at									
		Ultimate Holding Company	Holding Company	Subsidiaries	Fellow Subsidiaries	Associates D	KMP*	Relatives of KMP#	Entities in which KMP / relatives of KMP have significant influence	Total
	Purchase of goods									
	Mishm International Pvt. Ltd.	-	-	-	-	-	-	-	-	-
	Sale of goods									
	Mishm International Pvt. Ltd.	-	-	-	-	3701673.50	-	-	-	3701673.50
						24107106.2	-	-	-	24,107,106.20
	Rendering of services									
	Rent received from Mishm International Pvt. Ltd.	-	-	-	-	540000.00	-	-	-	540,000.00
	Receiving of services									
	Salary Paid to-									
	Sh. SC Mittal	-	-	-	-	-	186,000.00	-	-	-
	Sh. Amit Mittal	-	-	-	-	-	186,000.00	-	-	-
	Sh. Rohit Mittal	-	-	-	-	-	186,000.00	-	-	558,000.00
	Finance (including loans and equity contributions in cash or in kind)	-	-	-	-	-	-	-	-	-
	Guarantees and collaterals	-	-	-	-	-	-	-	-	-
	Balances outstanding at the end of the year									
	Trade receivables									
	Mishm International Pvt. Ltd.	-	-	-	-	15341707.88	-	-	-	15341707.88
	Loans and advances	-	-	-	-	-	-	-	-	-
	Trade payables	-	-	-	-	-	-	-	-	-
	Borrowings during the year									
	Amit Mittal	-	-	-	-	-	80,000.00	-	-	80,000.00
	Note: Figures in bracket relates to the previous year									



Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars	For the year ended	For the year ended
		31 March, 2012	31 March, 2011
		Amount (Rs.)	Amount (Rs.)
30.8	Earnings per share		
	<u>Basic</u>		
30.8.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	181738.62	-3577284.25
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	181738.62	-3577284.25
	Weighted average number of equity shares	3600000.00	3600000.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	0.05	-0.99
30.8.b	<u>Total operations</u>		
	Net profit / (loss) for the year	181738.62	-3577284.25
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	181738.62	-3577284.25
	Weighted average number of equity shares	3600000.00	3600000.00
	Par value per share	10.00	10.00
	Earnings per share - Basic	0.05	-0.99
30.8.c	<u>Basic (excluding extraordinary items)</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	181738.62	-3577284.25
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	181,738.62	(3,577,284.25)
	Weighted average number of equity shares	3,600,000.00	3,600,000.00
	Par value per share	10.00	10.00
	Earnings per share from continuing operations, excluding extraordinary items - Basic	0.05	(0.99)
30.8.d	<u>Total operations</u>		
	Net profit / (loss) for the year	181,738.62	(3,577,284.25)
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	181,738.62	(3,577,284.25)
	Weighted average number of equity shares	3,600,000.00	3,600,000.00
	Par value per share	10.00	10.00
	Earnings per share, excluding extraordinary items - Basic	0.05	(0.99)
	<u>Diluted</u>		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
30.8.e	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	181,738.62	(3,577,284.25)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	181,738.62	(3,577,284.25)
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	181,738.62	(3,577,284.25)
	Weighted average number of equity shares for Basic EPS	3,600,000.00	3,600,000.00
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	3,600,000.00	3,600,000.00
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Diluted	0.05	(0.99)



Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars	For the year ended 31 March, 2012	For the year ended 31 March, 2011
		Amount (Rs.)	Amount (Rs.)
30.8.f	<u>Total operations</u>		
	Net profit / (loss) for the year	181738.62	-3577284.25
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	181738.62	-3577284.25
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders (on dilution)	181738.62	-3577284.25
	Weighted average number of equity shares for Basic EPS	3,600,000.00	3,600,000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	3600000.00	3600000.00
	Par value per share	10.00	10.00
	Earnings per share - Diluted	0.05	-0.99
30.8.g	<u>Diluted (excluding extraordinary items)</u>		
	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	181738.62	-3577284.25
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	181738.62	-3577284.25
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	181738.62	-3577284.25
	Weighted average number of equity shares for Basic EPS	3,600,000.00	3,600,000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	3600000.00	3600000.00
Par value per share	10.00	10.00	
Earnings per share, from continuing operations, excluding extraordinary items - Diluted	0.05	-0.99	
30.8.h	<u>Total operations</u>		
	Net profit / (loss) for the year	181,738.62	(3,577,284.25)
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	181738.62	-3577284.25
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders (on dilution)	181738.62	-3577284.25
	Weighted average number of equity shares for Basic EPS	3600000.00	3600000.00
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	3600000.00	3600000.00
	Par value per share	10.00	10.00
Earnings per share, excluding extraordinary items - Diluted	0.05	-0.99	



ROXY EXPORTS LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2012

1 SIGNIFICANT ACCOUNTING POLICIES AND REPORTING IN FINANCIAL STATEMENTS

(a) Basis of preparation of Financial Statements:

- 1 The financial statements have been prepared under the historical cost convention (except land stated at revalued figures) in accordance with the generally accepted accounting principles and on the principles of going concern.
- 2 The company generally follows mercantile system of accounting and recognises significant item of income and expenditure on accrual basis.

(b) Fixed Assets

Fixed Assets (except land) are stated at cost (including incidental expenses related to acquisition) less accumulated depreciation.

(c) Depreciation

Depreciation on fixed asset has been provided on Straight Line Method at the rates mentioned in the Income Tax Rules, 1962.

(e) Inventories

Inventories are stated at lower of cost or net realisable value.

(f) Revenue recognition

- 1 Sales of products and services are recognised when the products are delivered or services rendered.

(g) Purchases :

- 1 Purchases are stated net of net of VAT Credit available on purchases.

2 Current Assets, loans and Advances

In the opinion of the management, the current assets, loans Advances are approximately of the value stated. If realised in the ordinary course of business and provisions for all known liabilities have been accounted for.

3 Sundry Debtors, Creditors

In respect of certain balances of sundry debtors, creditors and advances, confirmation are being received and reconciled.

The schedule and notes referred to above form an integral part of the accounts

As per our separate audit report attached
FOR PARSHOTAM & ASSOCIATES
CHARTERED ACCOUNTANTS



(P.L. BANSAL)
PARTNER

Dated : 01.09.2012
Place : Ludhiana