



Internet Banking

## Indian Overseas Bank - Cyber Receipt

## Payment for Challan No - ITNS 280

CIN	BSR Code:	0271852
	Tender Date:	24-11-2014
	Challan Serial No:	05953

Amount Rs. 56050

Amount in words Rupees Fifty Six Thousands And Fifty Only

Major Code 0020-Income-Tax on Companies (Corporation Tax)

Minor Code Self Assessment Tax-300

Assessment Year 2014-15

PAN AABCR4409G

Name ROXY EXPORTS LIMITED

Nature of Payment ---

Financial Year -

Transaction Time 17:20:58

For future reference please quote CIN.

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**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2014-15**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	ROXY EXPORTS LIMITED			AABCR4409G		
	Flat/Door/Block No	Name Of Premises/Building/Village			Form No. which has been electronically transmitted	
	C-116	PHASE-V				ITR-6
	Road/Street/Post Office	Area/Locality				
		FOCAL POINT			Status	
	Town/City/District	State	Pin			Plc Company
	LUDHIANA	PUNJAB	141010			
	Designation of AO(Ward/Circle) I			Original or Revised		
	E-filing Acknowledgement Number			420604621261114	Date(DD/MM/YYYY)	26-11-2014
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	49816
	5	Interest payable			5	7328
	6	Total tax and interest payable			6	57144
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	1090
			c	TCS	7c	0
d			Self Assessment Tax	7d	56050	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	57140	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	

This return has been digitally signed by SH.AMIT MITTAL in the capacity of DIRECTORhaving PAN ABMPM8650K from IP Address 122.173.147.99 on 25-11-2014 at LUDHIANADsc SI No & issuer 1267757CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**



# Anup Kumar Jain & Co.

Chartered Accountant

1st Floor, Atam Tower, Opp. USPC Jain Hospital,  
Sunder Nagar, Ludhiana-141007. (PB)  
(O) 0161- 4411478, (M) 98148-27943, 9778-09813  
E- mail: ramankjain\_ca@yahoo.com



FCA Raman Kumar Jain  
(Partner)

Ref: .....

Date: .....

## Auditors' Report

### TO THE MEMBERS OF ROXY EXPORTS LIMITED

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Roxy Exports Limited, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the





Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) In the case of the Statement of Profit and Loss, of the profit/loss of the Company for the year ended on that date;
- c) In the case of the Cash Flow Statement, of cash flows for the year ended on that date;

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 143(3) of the Companies Act, 2013 [227(4A) of the Companies Act 1956], we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper return adequate for the purpose of our audit has been received from branches not visited by us.
  - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and returns



- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Section 133 of the Companies Act, 2013.
- e) On the basis of the written representations received from the directors as on March 31, 2014, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of Section 164(2) of the Act.

Date: 05-09-2014  
Place: Ludhiana

For Anup Kumar Jain Co.  
Chartered Accountants,





# Anup Kumar Jain & Co.

Chartered Accountant

1st Floor, Atam Tower, Opp. USPC Jain Hospital,  
Sunder Nagar, Ludhiana-141007. (PB)  
(O) 0161- 4411478, (M) 98148-27943, 9778-09813  
E- mail: ramankjain\_ca@yahoo.com



FCA Raman Kumar Jain

(Partner)

Ref:.....

Date:.....

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of Roxy Exports Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2014.

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

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) In our opinion and according to the information and explanations given to us, no fixed asset has been disposed during the year and therefore does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.  
  
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
  
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) The Company has granted loans to a body corporate covered in the register maintained under section 301 of the Companies Act, 1956 („the Act“). The maximum amount outstanding during the year was Rs 1.54 crs and the year-end balance of such loan amounted to Rs. 1.22 crs. Other than the above, the Company has not granted any loans, secured or unsecured, to companies, firms or parties covered in the register maintained under section 301 of the Act.  
  
(b) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 301 of the Act is less than prevailing market rate.  
  
(c) In the case of the loans granted to the bodies corporate listed in the register maintained under section 301 of the Act, the borrowers have been regular in the





payment of the interest as stipulated. The loans were repayable on demand and have been fully repaid during the year.

(d) The loans granted were repaid during the year. Accordingly, 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) The Company has not taken any loans, secured or unsecured from companies, firms or parties covered in the register maintained under section 301 of the Act. Accordingly, paragraphs 4(iii)(e) to 4(iii)(g) of the Order are not applicable.

4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. a) According to the information and explanations provided by the management, we are of the opinion that the particulars of contracts or arrangements referred to in section 301 of the Act that need to be entered into the register maintained under section 301 have been so entered.

b) In our opinion and according to the information & explanations given to us, the transactions made in pursuance of such contracts or arrangements and exceeding the value of Rupees five lakhs have been entered into during the financial year at prices which are reasonable having regard to the prevailing market prices at the relevant time.

6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.

7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.

8. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

9. (a) According to the records of the company, 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 to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2014 for a period of more than six months from the date they became payable.





b)According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes except the liabilities reported in the notes on account attached with the balance sheet. (refer point 2p).

10. The Company has accumulated loss of Rs. 137.20 lacs (previous year Rs. 138.78 lacs) as on 31<sup>st</sup> March 2013 and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year. Accumulated losses are less than 50% of net worth of the company at the end of financial year.
11. Based on our audit procedures and on 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, bank or debenture holders.
12. According to the information and explanations given 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.
13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. In our opinion and according to information and explanations given to us, the Company is not dealing in or trading in shares, securities, mutual funds & other investments. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
15. According to the information and explanations given to us, the Company has given guarantee for loan taken by M/s Mishm International from Indian Overseas Bank, Sunder Nagar branch, Ludhiana t-o the extent of Rs. 2.50 crs a related party.
16. According to information and explanations given to us, no term loans were applied by the company.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31<sup>st</sup> March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.



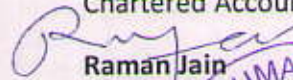


21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

Date: 05/09/2014  
Place: Ludhiana

For Anup Kumar Jain Co.

Chartered Accountants,



Raman Jain  
(Partner)

Membership No. : 033478





**M/S ROXY EXPORTS LIMITED**  
**REGD. OFFICE: C-116, PHASE V, FOCAL POINT, LUDHIANA**

**Notes to Financial Statements for the Year ended March 31, 2014**

1.	<p><b>Corporate Information</b>                  Roxy Exports limited ('the Company') is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of manufacturing and sales of bicycles part.</p>
2.	<p><b>Basis of Preparation</b>                  The financial statements have been prepared to comply in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on a going concern basis under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The significant accounting policies are as follows:</p>
a)	<p><b>Use of Estimates</b>                  The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.</p>
b)	<p><b>Fixed Assets</b>                  Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.                  Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.                  Gains or losses arising from de-recognition or disposal of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized / disposed of.</p>
c)	<p><b>Depreciation</b>                  Depreciation is provided as per SLV basis of Companies Act, 1956 on fixed assets in accordance with the rates &amp; manner prescribed under the Companies Act, 1956, with due regard to the accounting principles.</p>
d)	<p><b>Inventories</b>                  Raw materials, components, stores and spares are valued at lower of cost and net</p>





	<p>realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on FIFO basis.</p> <p>Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity.</p> <p>Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.</p>
e)	<p><b>Revenue Recognition</b></p> <p>Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.</p> <p><u>Sales of products</u>- Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discounts, returns and Sales Tax / Value Added Tax (VAT) but includes Excise Duty. The Company collects sales taxes and value added taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Excise duty deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.</p> <p><u>Export incentives</u> - Export entitlements under Duty Entitlement Pass Book Schemes are recognized in the statement of profit and loss when the right to receive credit as per terms of scheme is established in respect of export made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.</p> <p><u>Interest income</u> - Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.</p>
f)	<p><b>Borrowing Costs</b></p> <p>There is no borrowing from any Bank/F.I's. Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.</p> <p>Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.</p>
g)	<p><b>Foreign Currency Transactions</b></p> <p>There is no foreign exchange transaction during the year. The export sales transactions are accounted for at the rates prevailing at the time of dispatch of the goods. Purchase of imported raw material, capital goods and store &amp; spares are accounted for on the basis of actual payments made by the bank.</p>
h)	<p><b>Retirement and other Employee benefits</b></p> <p><u>Gratuity</u>: The company has not made any provision for gratuity due to nil liability on a/c of gratuity..</p> <p><u>Provident Fund</u>: Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the provident funds.</p> <p><u>Employees State Insurance</u>: Contribution to ESI Fund is made in accordance with the provisions of the ESI Act and is charged to Profit &amp; Loss account.</p>





i)	<p><b>Income taxes</b> Provision for current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates.</p>
j)	<p><b>Investments</b> Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried in the financial statements 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.</p>
k)	<p><b>Earnings per share</b> Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares), if any. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.</p>
l)	<p><b>Provisions</b> A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.</p>
m)	<p><b>Cash &amp; cash equivalent</b> Cash and cash equivalents in the cash flow statement comprise cash at bank and on hand and short-term investments with an original maturity of three months or less.</p>
n)	<p><b>Contingent liabilities</b> A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.  The company has estimated its contingent liabilities in respect of show cause notices/demand received from government authorities and other in respect of the following:</p>





**Income tax demand contested by Company:**

There was a search by Income Tax department on the company premises on 07.08.1992. The income tax cases are pending before Settlement Commission for A.Y 1990-91 to 1993-94. Further the income tax cases for the A.Y 1994-95 to 1996-97 are pending with CIT(appeal)/ITAT/H.C.

(o)

**Related Party Details**

**ASSOCIATES**

1. Mishm International
2. Roxy Industrial Corporation
3. Mittal Tech

**Key Management Personnel (KMP)**

1. Sh. Subhash Chander Mittal
2. Sh. Amit Mittal
3. Smt. Shukla Mittal

**Relatives of KMP**

1. Mohit Mittal
2. Rohit Mittal
3. Sonia Mittal

	Associates	KMP*	Relatives of KMP#
<b>Purchase of goods</b>			
Mishm International	264442.00		
Mittal Tech	7719459.00		
<b>Sales of capital goods</b>			
Mishm International	23895835.90		
Mittal Tech	2291371.00		
<b>Receiving / Rendering of services</b>			
Salary Paid To			
Amit Mittal		192000	
S. C. Mittal		192000	
Shukla Mittal		192000	
Rent received from Mishm International	240000		
<b>Balances outstanding at the end of the year</b>			
<b>Trade receivables</b>			
Mishm International	24220850		
<b>Long Term Borrowings Unsecured Loans</b>			
Amit Mittal		541569.98	





	Mohit Mittal		147671.47
	Shukla Mittal	992200.04	
	<b>Sundry payable</b>		
	Shukla Mittal (Payable)	344652.00	
	SC Mittal	179352.50	
	<b>Loans and advances</b>		
	Roxy Industrial Corporation	12231355	
p)	<b>Others</b>		
	Contingent Liabilities not provided for	2013-14	2012-13 (Rs. In Lacs)
	i) Income Tax A/y 1994-95	Nil	71643/-
	ii) Income Tax A/y 1995-96	47000/-	26730/-
	iii) Income Tax A/y 1996-97	150000/-	648965/-
	*cases for these years have been decided during 2013-14 for which appeal effect is yet not given by department. However we have taken the estimated amount based on these orders. However the company has again gone into appeals with ITAT against these orders..		
	The company is only in one line of business activity i.e. Bicycle parts, hence the disclosure requirements of the AS-17 on "Segment Reporting" issued by the ICAI are not applicable.		
	None of suppliers have come forward with their registration under the MSME Development Act 2006 to the Company, so disclosure requirement can't be given.		
	The company is a listed company from Ahmedabad Stock exchange. The company is contingently liable to pay listing fees Pending for last 15 years for which no provision has been made.		
	Company acquired the factory land on lease basis from PSIEC, Chd for 99 years.		
	Material events occurring after the balance sheet date are taken into cognizance.		
	Prior period and extra-ordinary changes in accounting policies, having material effect on the financial affairs of the company (if any) are disclosed.		
	Previous year figures have been re-arranged or regrouped wherever necessary to conform to current year figures.		
	<b>Additional information pursuant to paragraph 3,4C and 4D of part of the Schedule VI of the Companies Act,1956 is as under :</b>		
a)	Licenced, Installed Capacity & Actual Production;		
	Licenced Capacity	Information not available	Information not available
	Installed Capacity	Information not available	Information not available
	Actual Production	Information not available	Information not available
b)	Closing Stock and Sales of Finished Goods	(Rs. In Lacs)	(Rs. In Lacs)
	Closing Stock		







	- Consumables	34.34	21.57
	- Finished Good	157.10	168.31
	Sales Less Return	262.80	260.30
c)	Value of imported and indigenous raw material.		
	Raw Material		
	- Imported	0.00	0.00
	- Indigenous	23.07	6.96
	- Traded Goods	212.82	249.13
d)	Value of imports on CIF basis.		
	Raw Material	Nil	Nil
	Components & Spare Parts	Nil	Nil
	Capital Goods	Nil	Nil
e)	Expenditure in foreign currency	Nil	Nil
f)	Export of Goods on FOB Basis	Nil	Nil

For Anup Kumar Jain & Co.  
Chartered Accountants

  
Memb. No.  
033478  
(Raman Kumar Jain)  
Partner

Date: 05.09.2014  
Place: Ludhiana

For Roxy Exports Limited

   
(S.C. Mittal) Director      (Amit Mittal) Director



# Anup Kumar Jain & Co.

Chartered Accountant

1st Floor, Atam Tower, Opp. USPC Jain Hospital,  
Sunder Nagar, Ludhiana-141007. (PB)  
(O) 0161- 4411478, (M) 98148-27943, 9778-09813

E- mail: ramankjain\_ca@yahoo.com



FCA Raman Kumar Jain

(Partner)

FORM NO. 3CA

Ref: .....

[See rule 6G (1)(a)]

Date: .....

**Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of business or profession of a person have been audited under any other law**

1. We report that the statutory audit of ROXY EXPORTS LIMITED C-116 PHASE-V FOCAL POINT LUDHIANA PUNJAB Permanent Account No. AABCR4409G was conducted by us in pursuance of the provisions of the Companies Act, and We annex here to a copy of our audit report dated 05/09/2014 along with a copy of each of-
  - (a) the audited Profit and Loss Account for the period beginning from 01/04/2013 to ending on
  - (b) the audited balance sheet as at 31st March 2014 ;and
  - (c.) documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and
2. The statment 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 examination of books of accounts including other relevant documents and explanations given to us, the particulars given in said Form No. 3CD are true and correct subject to the following observations/qualifications, if any
  1. (04) Proper stock records are not maintained by the assessee. Assessee is maintaining quantity records of purchase and sales only, Assessee is not maintaining day to day production/consumption records.
  2. (07) Records necessary to verify personal nature of expenses not maintained by the assessee. Assessee is not maintaining any records to verify personal nature of expenses.
  3. (09) Records produced for verification of payments through account payee cheque were not Records are not produced for verification of payments made through account payee cheque.
  4. (11) Creditors under Micro Small and Medium Enterprises Development Act 2006 are not Assessee is not maintaining any records.
  5. (17) Others Debtors and creditors balances are subject to confirmation.

FOR ROXY EXPORTS LIMITED

DIRECTOR

Place: LUDHIANA

Date : 05/09/2014

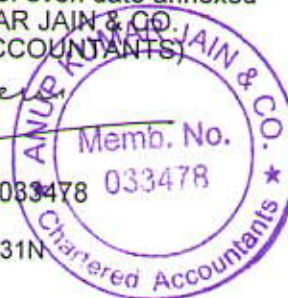
As per our report of even date annexed  
FOR ANUP KUMAR JAIN & CO.  
(CHARTERED ACCOUNTANTS)

RAMAN K. JAIN  
PARTNER

Membership No. 083478

PAN ABLPJ0708J

Firm Reg. No. 005731N





ANUP KUMAR JAIN & CO.  
 CHARTERED ACCOUNTANTS  
 Pan : AAKFA1283B  
 Registration No : 005731N

CHARTERED ACCOUNTANTS  
 BO : 1st Floor  
 ATAM TOWERS, SUNDER NAGAR  
 LUDHIANA  
 PUNJAB  
 Phone : 4411478 9814827943  
 email : ramankjain\_ca@yahoo.com

FORM NO.3CD  
 [See rule 6G(2)]

Statement of particulars required to be furnished under Section 44AB of the Income – tax Act, 1961  
**PART – A**

- 1 Name of the assessee : ROXY EXPORTS LIMITED
- 2 Address : C-116  
 PHASE-V  
 FOCAL POINT  
 LUDHIANA  
 PUNJAB
- 3 Permanent Account Number : AABCR4409G
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same : Sales TAX/VAT PUNJAB 03621115406
- 5 Status : Company
- 6 Previous Year : From 01/04/2013 to 31/03/2014
- 7 Assessment year : 2014-2015
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted : 44 AB(a) : Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

**PART - B**

9(a) If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.

Name	Profit Sharing Ratio
Not Applicable	

(b) If there is any change in the partners/members or their profit sharing ratio since the last date of preceding year, the particulars of such change. NO

Date of Change	Name of Partner/Member	Type of Change	Old Profit Ratio	New Profit Sharing Ratio	Remarks
Not Applicable					

10(a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)

Sector	Sub Sector	Code
Trading	Others	204
Manufacturing	Others	124

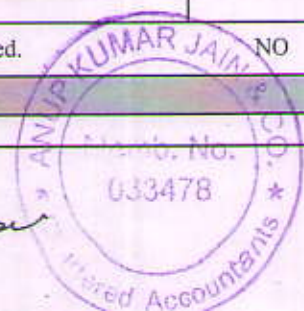
(b) If there is any change in the nature of Business or profession, the particulars of such change. NO

Business	Sector	Sub Sector	Code

11(a) Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed. NO

Books Prescribed

*Ramankjain*





- (b) List of books of account maintained and the address at which books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books Maintained	Address Line1	Address Line2	City, Town or District	State	Pincode
Cash Book, Ledger, Journal, Sales & Purchase Book, Suppliers Ledger, Customers	C-116, Phase V	Focal Point	Judhiana	PUNJAB	141010

- (c) List of books of account and nature of relevant documents examined.

Books Examined
Same as Above mentioned.

- 12 Whether the profit and 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, Chapter XII-G, First Schedule or any other relevant section). NO

Section	Amount

- 13(a) Method of accounting employed in the previous year. : Mercantile system

- (b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : NO

- (c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.

Particulars	Increase in Profit	Decrease in Profit

- (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. NO

Particulars	Increase in Profit	Decrease in Profit

- 14.(a) Method of valuation of closing stock employed in the previous year. : Raw Material at cost Price.  
Finished goods at cost or Market Price whichever is
- (b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: : NO

Particulars	Increase in Profit	Decrease in Profit

- 15 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.
Nil			

- 16 Amounts not credited to the profit and loss account, being -

- (a) the items falling within the scope of section 28;

Description	Amount
Nil	

- (b) The Performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned.

Description	Amount
Nil	

- (c) escalation claims accepted during the previous year;

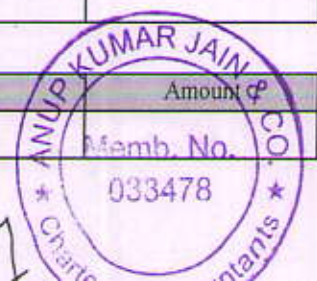
Description	Amount
Nil	

- (d) any other item of income;

Description	Amount
Nil	

- (e) capital receipt, if any.

Description	Amount
Nil	





- 17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Address of Property				Consideration received or	Value adopted or assessed or
	Address	City or Town or	State	Pincode		
Nil						

- 18 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 :- : As per Annexure 1

- 19 Amount admissible under sections: 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(ia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
		Nil

- 20.(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(1)(ii)]

Description	Amount
Nil	

- (b) Details of contributions received from employees for various funds as referred to in section 36(1)(va): : As per Annexure 2 & 3

- 21(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc

- (I) expenditure of capital nature;

Description	Amount
Nil	

- (II) expenditure of personal nature;

Description	Amount
Nil	

- (III) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;

Description	Amount
Nil	

- (IV)(i) expenditure incurred at clubs being entrance fees and subscriptions

Description	Amount
Nil	

- (ii) as cost for club services and facilities used;

Description	Amount
Nil	

- (V) (i) expenditure by way of penalty or fine for violation of any law for the time being in force;

Description	Amount
Nil	

- (ii) Expenditure by way of any other penalty or fine not covered above

Description	Amount
Nil	

- (iii) expenditure incurred for any purpose which is an offence or which is prohibited by law;

Description	Amount
Nil	

- 21(b) amounts inadmissible under section 40(a);

- (i) as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

: Not Applicable

*af*



(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) : Not Applicable

(ii) as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted: : Not Applicable

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139 : Nil

(iii) Fringe benefit tax under sub-clause (ic) [Wherever applicable] : Nil

(iv) wealth tax under sub-clause (iia) : Nil

(v) Royalty, Licence fee, Service fee etc. under sub-clause (iib) : Nil

(vi) Salary Payable outside India to a non resident without TDS etc. under sub-clause (iii) : Nil

(vii) Payment to PF /Other fund etc. under sub-clause (iv) : Nil

(viii) Tax paid by employer for perquisites under sub-clause (v) : Nil

21(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

Particulars	Section	Amount Debited to P/L A/c	Amount inadmissible	Remarks
Not Applicable				

21(d) Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: : YES

Date of Payment	Nature of Payment	Amount	Name of Payee	PAN of the Payee, if available

(B) On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); : YES

Date of Payment	Nature of Payment	Amount	Name of Payee	PAN of the Payee, if available

(e) provision for payment of gratuity not allowable under section 40A(7); : Nil

(f) Any sum paid by the assessee as an employer not allowable under section 40A(9); : Nil

(g) particulars of any liability of a contingent nature.

Nature of Liability	Amount
Nil	

(h) 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,

Particulars	Amount
Nil	

(i) amount inadmissible under the proviso to section 36(1)(iii); : Nil

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 : Nil

23 Particulars of payments made to persons specified under section 40A(2)(b). : As per Annexure 4

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

Section	Description	Amount
No		

25 Any Amount of profit chargeable to tax under section 41 and computation thereof.

Name of Person	Amount of Income	Section	Description of Transaction	Computation, if any
Not Applicable				033478

*Prof*





- 26 \*i) In respect of any sum referred to in clause (a), (b),(c),(d), (e) or (f) of section 43B, the liability for which:-
- (A) Pre-existed on the first day of the previous year but was not allowed in the assessment of : Nil  
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 : As per Annexure 5  
(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1);  
(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

- 27(a) Amount of Central 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 Central Value Added Tax credits in the accounts. :

CENVAT	Amount	Treatment in Profit & Loss Account
OPENING BALANCE	0	
CENVAT AVAILED	0	
CENVAT UTILIZED	0	
CLOSING BALANCE	0	

- (b) Particulars of income or expenditure of prior period credited or debited to the profit & loss account.

Type	Particulars	Amount	Prior Period to which it relates
Nil			

- 28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viii), if yes, please furnish the details of the same. : Nil
- 29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : Nil
- 30 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 69 D]. : Nil
- 31.(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the pervious year : Nil
- 31(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269 T made during the pervious year; : As per Annexure 6
- 31.(c) Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : YES

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,

32. a) Details of brought forward loss or depreciation allowance in the following manner, to the extent available ;

Assessment Year	Nature of Loss/Allowance	Amount as returned	Amount as assessed		Remarks
			Amount	Order/US & date	
2010-2011	Business Loss	1401911	3763151	1 25/01/2011	AS PER CPC INTIMATION
2011-2012	Business Loss Unabsorbed	3428597	3684448	16/11/11 1795179 0	AS PER CPC INTI

- (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 : NO





- (c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : NO
- (d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. : NO
- (e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. : NO
- 33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : Not Applicable

Section under which deduction is claimed	Amount admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provision of Income tax act 1961 or income tax rules 1962 or any other guidelines, circulars, etc, issued in this behalf.

- 34.(a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : NO
- (b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : Not Applicable

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported

- (c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : Not Applicable

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.

- 35 (a) In the case of a trading concern, give quantitative details of principal items of goods traded : As per Annexure 7
- (b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.
- (A) Raw Materials : As per Annexure 8
- (B) Finished products / By-products : As per Annexure 9

- 36 In the case of a domestic company, details of tax on distributed profits under section 115 O in the following form: : Not Applicable

- 37 Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor : NA

- 38 Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/ value/ quantity as may be reported/identified by the auditor. : NA

- 39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/ value/quantity as may be reported/ identified by the auditor. : NA

- 40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

S.No.	Particulars	Previous Year			Preceding Previous Year		
a	Total turnover of the assessee	26279973			26030538		
b	Gross profit / Turnover	884668	26279973	3.37	-338650	26030538	-1.3
c	Net profit / Turnover	258802	26279973	0.98	-64703	26030538	-0.25





d	Stock - in - trade / Turnover	19144238	26279973	72.85	18987232	26030538	72.94
e	Material consumed / Finished goods produced						

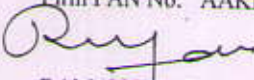
- 41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings. : Nil

FOR ROXY EXPORTS LIMITED

  
DIRECTOR

Date:05/09/2014  
Place:LUDHIANA

As per our report of even date annexed  
For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N  
Firm PAN No. AAKFA1283B

  
RAMAN K JAIN  
PARTNER

Membership No. 033478  
Pan ABLPJ0708J





**ANNEXURE - 1**

**ANNEXURE OF DEPRECIATION AS PER INCOME TAX ACT 1961 FORMING PART OF FORM NO. 3CD-CLAUSE 18**

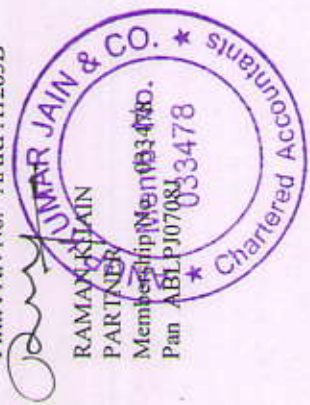
Description/Block of asset	Rate	WDV	ADDITIONS		DEDUCTIONS		Depreciation	WDV c/f
			Date of Purchase	Date of Put to Use	Amount	Date of Sale		
MISC FIXED ASSETS	10	121367			0		12137	109230
COMPUTER	60	1173			0		704	469
<b>TOTAL</b>		<b>122540</b>			<b>0</b>		<b>12841</b>	<b>109699</b>

FOR ROXY EXPORTS LIMITED

DIRECTOR

Date: 05/09/2014  
Place: LUDHIANA

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N  
Firm PAN No. AAKFA1283B





**Annexure - 2**

**ANNEXURE FOR EPF FORMING PART OF FORM NO. 3CD-CLAUSE 20(b)**

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
For the month of April'2013	3079	20/05/2013	3079	08/05/2013
For the month of May'2013	2118	20/06/2013	2118	20/06/2013
For the month of June'2013	3054	20/07/2013	3054	16/07/2013
For the month of July'2013	3377	20/08/2013	3377	16/08/2013
For the month of August'2013	3377	20/09/2013	3377	19/09/2013
For the month of September'2013	3650	21/10/2013	3650	14/10/2013
For the month of October'2013	2951	20/11/2013	2951	16/11/2013
For the month of November'2013	2550	20/12/2013	2550	10/12/2013
For the month of December'2013	2637	20/01/2014	2637	13/01/2014
For the month of January'2014	2902	20/02/2014	2902	17/02/2014
For the month of February'2014	6014	20/03/2014	6014	20/03/2014
For the month of March'2014	5060	21/04/2014	5060	18/04/2014

FOR ROXY EXPORTS LIMITED

  
DIRECTOR

Date:05/09/2014  
Place:LUDHIANA

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS

Firm Registration No. 005731N

Firm PAN No. AAKFA1283B



RAMAN K.JAIN  
PARTNER

Membership No. 033478

Pan ABLPJ0708J





**Annexure - 3**

**ANNEXURE FOR ESI FORMING PART OF FORM NO. 3CD-CLAUSE 20(b)**

Particulars	Sum received from employees	Due Date of Payment	The actual amount paid	Actual date of payment
For the month of April'2013	516	21/05/2013	516	23/05/2013
For the month of May'2013	312	21/06/2013	312	17/06/2013
For the month of June'2013	496	22/07/2013	496	13/07/2013
For the month of July'2013	496	21/08/2013	496	16/08/2013
For the month of August'2013	496	21/09/2013	496	19/09/2013
For the month of September'2013	535	21/10/2013	535	14/10/2013
For the month of October'2013	433	21/11/2013	433	16/11/2013
For the month of November'2013	374	21/12/2013	374	10/12/2013
For the month of December'2013	389	21/01/2014	389	10/01/2014
For the month of January'2014	428	21/02/2014	428	17/02/2014
For the month of February'2014	911	21/03/2014	911	20/03/2014
For the month of March'2014	745	21/04/2014	745	18/04/2014

**LIST OF DELAYED / NON PAYMENTS FOR ESI FORMING PART OF FORM NO. 3CD-Q.NO.20(b)**

For the month of April'2013	516	21/05/2013	516	23/05/2013
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FOR ROXY EXPORTS LIMITED

  
DIRECTOR

Date:05/09/2014  
Place:LUDHIANA

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N  
Firm PAN No. AAKFA1283B

  
RAMAN K.JAIN  
PARTNER  
Membership No. 033478  
Pan ABLPJ0708J





Annexure - 4

PARTICULARS OF PAYMENT MADE TO PERSONS SPECIFIED IN SECTION 40A(2)b  
FORMING PART OF FORM NO. 3CD-CLAUSE 23

Name	Relation	Nature of Payment	Amount	Pan
Amit Mittal	Director	Salary	192000	ABMPM8650K
SC Mittal	Director	Salary	192000	ABMPM8646H
Shukla Mittal	Director	Salary	192000	ADVPS8380H
Mittal Tech	Directors relative	Purchase	7719459	AAAXFM2964J
Mishm International	Directors relative	Purchase	264442	AGTPM3790L

FOR ROXY EXPORTS LIMITED

DIRECTOR

Date: 05/09/2014  
Place: LUDHIANA

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N  
Firm PAN No. AAKEA1283B



RAMANI K. JAIN  
PARTNER  
Membership No. 033478  
Pan ABLPJ0708J





**Annexure - 5**

**ANNEXURE FOR LIABILITY INCURRED DURING PREVIOUS YEAR TO AND FORMING  
PART OF FORM NO. 3CD-CLAUSE 26(B)**

Nature of Liability	Amount Incurred during the prev. yr. But remaining O/S as on the last day of prev. yr.	Amount paid/set off before the due date of filing return/date upto which reported in the tax audit report		Amount Unpaid on the due date of filing return/date upto which to audit rep.	Whether Passed through P&L A/C	Section
		Date	Amount			
EPF Payable	3125	18/04/2014	3125	0	YES	43Bb
Insurance fund payable	464	18/04/2014	464	0	YES	43Bb
Administartion fund payal	216	18/04/2014	216	0	YES	43Bb
ESI payable	2748	18/04/2014	2748	0	YES	43Bc
Labour welfare fund	483	/ /	0	483	YES	43Bc
Bonus payable	21706	25/04/2014	21706	0	YES	43Bc
LWW payable	15207	25/04/2014	15207	0	YES	43Bc

FOR ROXY EXPORTS LIMITED

  
DIRECTOR

Date:05/09/2014  
Place:LUDHIANA

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N  
Firm PAN No. AAKFA1283B





Annexure - 6

PARTICULARS OF EACH REPAYMENT OF LOAN / DEPOSIT EXCEEDING THE LIMIT SPECIFIED U/S 269T FORMING PART OF FORM NO. 3CD-CLAUSE 31(b)

Name	Address	Pan	Amount of Repayment	Maximum amount Outstanding during year	Any repayment made otherwise than A/C payee cheque
Amit Mittal	j167, sarabha nagar, ludhiana	ABMPM8650K	120653	662223	No

FOR ROXY EXPORTS LIMITED

For ANUP KUMAR JAIN & CO,  
 CHARTERED ACCOUNTANTS  
 Firm Registration No. 005731N  
 Firm PAN No. AAKFA1283B

*(Signature)*  
 RAMAN K JAIN  
 PARTNER  
 Membership No. 033478  
 Pan ABLPJ0708J

DIRECTOR

Date: 05/09/2014  
 Place: LUDHIANA



**Annexure - 7**

**RAW MATERIAL CONSUMPTION FORMING PART OF FORM NO. 3CD-CLAUSE 35(b)(A)**

Raw Material	Unit	Opening Stock	Purchase	Consumption	Sales	Shortage/Excess	Closing Stock	Yield of Finished	% of Yield
no proper stock records maintained	Kgs	0	0	0	0	0	0	0	0

**FOR ROXY EXPORTS LIMITED**

**DIRECTOR**

Date: 05/09/2014  
Place: LUDHIANA

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N  
Firm PAN No. AAKFAI283B

  
RAMANI K. JAIN  
PARTNER  
Membership No. 033478  
Pan ABLEJ0708J





# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Balance Sheet as at 31 March, 2014

Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
		Amount (Rs.)	Amount (Rs.)
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	36000000.00	36000000.00
(b) Reserves and surplus	4	-11560089.20	-11818891.30
(c) Money received against share warrants		0.00	0.00
<b>2 Share application money pending allotment</b>		0.00	0.00
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	3408441.49	2354094.22
(b) Deferred tax liabilities (net)	30	88139.00	0.00
(c) Other long-term liabilities	6	0.00	0.00
(d) Long-term provisions	7	0.00	0.00
<b>4 Current liabilities</b>			
(a) Short-term borrowings	8	0.00	0.00
(b) Trade payables	9	42535786.07	31091851.53
(c) Other current liabilities	10	2574435.50	3884776.68
(d) Short-term provisions	11	115539.00	113711.00
<b>TOTAL</b>		<b>73162251.86</b>	<b>61625542.13</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	12.A	14584252.00	14882332.00
(ii) Intangible assets	12.B	0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(v) Fixed assets held for sale		0.00	0.00
(b) Non-current investments	13	0.00	0.00
(c) Deferred tax assets (net)	30	0.00	0.00
(d) Long-term loans and advances	14	12640838.27	6409482.90
(e) Other non-current assets	15	0.00	0.00
		27225090.27	21291814.90
<b>2 Current assets</b>			
(a) Current investments	16	0.00	0.00
(b) Inventories	17	19144238.00	18987231.74
(c) Trade receivables	18	24655542.37	4704407.99
(d) Cash and cash equivalents	19	1863417.76	1430128.81
(e) Short-term loans and advances	20	273963.46	15211958.69
(f) Other current assets	21	0.00	0.00
<b>TOTAL</b>		<b>73162251.86</b>	<b>61625542.13</b>
<b>Summary of significant accounting policies</b>	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For Anup Kumar Jain & Co.

Chartered Accountants

Raman Jain  
Partner  
Emb. No. 083478

Place : Ludhiana

Date : 05.09.2014

For and on behalf of the Board of Directors

Director

Amit Mittal

DIN : 01691317

Director

S. C. Mittal

DIN : 02739014



Roxy Exports Ltd.  
Cash Flow Statement for the year ended 31 March, 2014

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	Amount (Rs.)		Amount (Rs.)	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax	396,741.10	-	-64,703.19	-
<i>Adjustments for:</i>				
Depreciation and amortisation	298,080.00		298,080.00	
(Profit) / loss on sale / write off of assets	-		612,107.00	
Finance costs	9,887.16		11,115.64	
Interest income	-416,049.00		-876,540.00	
Rental income from operating leases	-240,000.00		-440,000.00	
Operating profit / (loss) before working capital changes		48,659.26		-459,940.55
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-157,008.26		-1,271,328.24	
Trade receivables	-19,951,134.38		10,751,896.14	
Short-term loans and advances	14,937,995.23		-15,086,457.34	
Long-term loans and advances	-6,231,355.37		-5,935,922.00	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	11,443,934.54		6,715,094.47	
Other current liabilities	-1,310,341.18		-456,779.12	
Short-term provisions	1,828.00		-4,250.00	
Long-term provisions	-		-	
Cash flow from extraordinary items		-1,217,420.16		-5,747,686.64
Cash generated from operations		-		-
Net income tax (paid) / refunds		-1,217,420.16		-5,747,686.64
Net cash flow from / (used in) operating activities (A)		-49,800.00		-
		-1,267,220.16		-5,747,686.64
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	-		-	
Proceeds from sale of fixed assets	-		1,800,000.00	
Interest received				
- Others	416,049.00		876,540.00	
Rental income from operating leases	240,000.00		440,000.00	
Cash flow from extraordinary items		656,049.00		3,116,540.00
Net cash flow from / (used in) investing activities (B)		656,049.00		3,116,540.00
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of equity shares				
Proceeds from long-term borrowings	1,054,347.27		-1,561,165.34	
Finance cost	-9,887.16		-11,115.64	
Dividends paid				
Tax on dividend				
Net cash flow from / (used in) financing activities (C)		1,044,460.11		-1,572,280.98
Cash flow from extraordinary items		1,044,460.11		-1,572,280.98
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		433,288.95		-4,203,427.62
Cash and cash equivalents at the beginning of the year		1,430,128.81		5,633,556.43
Effect of exchange differences on restatement of foreign currency Cash		-		-
Cash and cash equivalents at the end of the year		1,863,417.76		1,430,128.81
Reconciliation of Cash and cash equivalents with the Balance Sheet (Refer Note 19)				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		1,863,417.76		1,430,128.81
Less: Bank balances not considered as Cash and cash equivalents as per AS 3 Cash Flow		-		-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow)		1,863,417.76		1,430,128.81
Current investments considered as part of Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year *		1,863,417.76		1,430,128.81
* Comprises:				
(a) Cash on hand		1,839,154.76		1,386,116.26
(b) Cheques, drafts on hand		-		-
(c) Balances with banks				
(i) In current accounts		24,263.00		44,012.55
(ii) In EEFC accounts		-		-
(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		-		-
		1,863,417.76		1,430,128.81

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

For Anup Kumar Jain & Co.

Chartered Accountants

Partner

For and on behalf of the Board of Directors

Director

AMIT MITTAL

DIN 01691317

Director

S.C. MITTAL

02739014



# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

## Statement of Profit and Loss for the year ended 31 March, 2014

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2014	31 March, 2013
		Amount (Rs.)	Amount (Rs.)
<b>Income</b>			
1 Revenue from operations (gross)	22	26279973.00	26030537.50
Less: Excise duty	22	0.00	0.00
<b>Revenue from operations (net)</b>		<b>26279973.00</b>	<b>26030537.50</b>
<b>2 Expenses</b>			
(a) Cost of materials consumed	24.a	2307150.24	695589.61
(b) Purchases of stock-in-trade	24.b	21281567.00	24913457.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-	24.c	1120847.10	129936.90
(d) Employee benefits expense	25	1019808.00	754115.00
(e) Other expenses	27	542616.00	1142205.33
<b>Total</b>		<b>26271988.34</b>	<b>27635303.84</b>
<b>3 Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA) (1 - 2)</b>		<b>7984.66</b>	<b>-1604766.34</b>
4 Finance costs	26	9887.16	11115.64
5 Depreciation and amortisation expense	12.C	298080.00	298080.00
6 Other income	23	696723.60	1849258.79
<b>7 Profit / (Loss) before exceptional and extraordinary items and tax (3 ± 4 ± 5 ± 6)</b>		<b>396741.10</b>	<b>-64703.19</b>
8 Exceptional items	28.a	0.00	0.00
<b>9 Profit / (Loss) before extraordinary items and tax (7 ± 8)</b>		<b>396741.10</b>	<b>-64703.19</b>
10 Extraordinary items	28.b	0.00	0.00
<b>11 Profit / (Loss) before tax (9 ± 10)</b>		<b>396741.10</b>	<b>-64703.19</b>
<b>12 Tax expense:</b>			
(a) Current tax expense for current year		49800.00	0.00
(b) Deferred tax	30	88139.00	0.00
<b>13 Profit / (Loss) for the year (13 ± 15)</b>		<b>258802.10</b>	<b>-64703.19</b>
<b>14 Earnings per share (of Rs.10/- each):</b>			
(a) Basic		0.07	-0.02
(b) Diluted		0.07	-0.02
<b>Summary of significant accounting</b>	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached.

For Anup Kumar Jain & Co.  
Chartered Accountants

Raman Jain  
Partner  
Place: Ludhiana  
Date: 05.09.2014

For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014



**Roxy Exports Limited**Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.  
CIN : L51909PB1988PLC008009**Notes forming part of the financial statements****Note 3 Share capital**

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	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	40000000.00	4000000	40000000.00
(b) Issued 3600000 Equity shares of Rs.10/- each with voting rights (Previous Year 3600000 Equity Shares of Rs.10/- Each)	3600000	36000000.00	3600000	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	36000000.00	3600000	36000000.00
(d) Subscribed but not fully paid up	-	-	-	-
<b>Total</b>	<b>3600000</b>	<b>36000000.00</b>	<b>3600000</b>	<b>36000000.00</b>

For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317Director  
S. C. Mittal  
DIN : 02739014



# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.  
CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

Note 3 Share capital (contd.)

Particulars								
<b>Notes:</b>								
(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 bac	Other changes	Closing Balance
Equity shares with voting rights	3600000	-	-	-	-	-	-	3600000
Year ended 31 March, 2013								
- Number of shares	3600000							
Amount (Rs.10/- Each)	36000000.00							3600000
Year ended 31 March, 2012								
- Number of shares	3600000							
Amount (Rs.10/- Each)	36000000.00							3600000

## 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: NIL

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

Class of shares / Name of shareholder	As at 31 March, 2014		As at 31 March, 2013	
	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 Amit Mittal	705085	19.59	705085	19.59
Sh Rohit Mittal	700000	19.44	700000	19.44
Smt. Shukla Mittal	425085	11.81	425085	11.81
Sh Mohit Mittal	843990	23.44	843990	23.44
	<b>2674160</b>		<b>2674160</b>	

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

- (a) Nil shares (As at the end of Previous Year Nil shares) of Rs.Nil each towards outstanding  
(b) Nil shares (As at the end of Previous Year Nil shares) of Rs.Nil each towards outstanding  
(c) Nil shares (As at the end of Previous Year Nil shares) of Rs.Nil each towards convertible  
(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 cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date: NIL

(vii) Details of calls unpaid NIL

For and on behalf of the Board of Directors



Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014



**Roxy Exports Limited**

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.  
CIN : L51909PB1988PLC008009

**Notes forming part of the financial statements**

**Note 4 Reserves and surplus**

Particulars	As at 31 March,	As at 31 March,
	2014	2013
	Amount (Rs.)	Amount (Rs.)
(a) General reserve		
Opening balance		
Add: Transferred from surplus in Statement of Profit and Loss	2159944.90	2159944.90
Less: Utilised / transferred during the year for:	n nn	n nn
Issuing bonus shares	0.00	0.00
Others (give details)	0.00	0.00
Closing balance	2159944.90	2159944.90
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-13978836.20	-13914133.01
Add: Profit / (Loss) for the year	258802.10	-64703.19
Closing balance	-13720034.10	-13978836.20
<b>Total</b>	<b>-11560089.20</b>	<b>-11818891.30</b>

**Note 5 Long-term borrowings**

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(a) Term loans		
<b>Secured</b>		
Loan from Director of Industries	500000.00	500000.00
(Secured against charge of company land, building & machinery)		
<b>Unsecured</b>	-	-
(b) Loans and advances from related parties		
<b>Secured</b>	0.00	0.00
<b>Unsecured</b>		
See Note 5a	2908441.49	1854094.22
(c) Other loans and advances		
Secured	0.00	0.00
Unsecured	0.00	0.00
<b>Total</b>	<b>3408441.49</b>	<b>2354094.22</b>

**Notes:**

(i) 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, 2014		As at 31 March, 2013	
		Secured	Unsecured	Secured	Unsecured
Loans and advances from related parties:					
Sh. Amit Mittal	These Loans are Unsecured and Long Term in Nature.	0.00	541569.98	0.00	662222.71
S. Avining Singh Ch	Though they are repayable on demand.	0.00	675000.00		
Sh. Mohit Mittal		0.00	147671.47	0.00	147671.47
Smt. Inderjit Kaur		0.00	52000.00	0.00	52000.00
Sh. Subhash Duggal		0.00	500000.00		
Smt. Shukia Mittal		0.00	992200.04	0.00	992200.04
<b>Total - Loans and advances</b>		<b>0.00</b>	<b>2908441.49</b>	<b>0.00</b>	<b>1854094.22</b>

Note 6 Other long-term liabilities

NIL

Note 7 Long-term provisions

NIL

Note 8 Short-term borrowings

NIL



For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014



**Roxy Exports Limited**

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

**Note 9 Trade payables**

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Trade payables:		
Acceptances	42535786.07	31091851.53
Cheques issued but not yet cleared	0.00	0.00
<b>Total</b>	<b>42535786.07</b>	<b>31091851.53</b>

**Note 10 Other current liabilities**

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(a) Current maturities of long-term debt	0.00	0.00
(b) Application money received for allotment of securities and due for refund	0.00	0.00
(c) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)	7036.00	8103.00
(ii) Advances from customers	1924938.00	2890935.00
(iii) Others:	0.00	0.00
-Audit Fees Payable	33708.00	16854.00
-Anil Jindal & Associates	5500.00	5500.00
-Expenses payable	0.00	366061.00
-Bonus Payable	21706.00	22297.00
-Cycle & cycle Publication	6000.00	9000.00
-Jassika Publication	0.00	4000.00
-L.W.W payable	15207.00	12926.00
-Salary payable	36336.00	20442.00
-Sh. S.C. Mittal Salary payable	179352.50	0.00
-Smt. Shukla Mittal A/C payable	152652.00	500000.00
-Trade Spokesman	0.00	19500.00
-Sh. Mohit Mittal A/C payable	0.00	2006.92
-Sh. S.C. Mittal credit Card	0.00	7151.76
-Smt Shukla Mittal Salary	192000.00	0.00
<b>Total</b>	<b>2574435.50</b>	<b>3884776.68</b>

**Note 11 Short-term provisions**

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(a) Provision for employee benefits:	0.00	0.00
(b) Provision - Others:		
(i) Provision for tax (Previous yrs)	65739.00	113711.00
(i) Provision for tax (Current yr)	49800.00	0.00
(ii) Provision - wealth tax	0.00	0.00
<b>Total</b>	<b>115539.00</b>	<b>113711.00</b>

For and on behalf of the Board of Directors



Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014







**Roxy Exports Limited**

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.  
 CIN : L51909PB1988PLC008009

**Notes forming part of the financial statements**  
**Note 12 Fixed assets (contd.)**

Particulars		For the year ended 31 March, 2014	For the year ended 31 March, 2013
Particulars		Amount (Rs.)	Amount (Rs.)
<b>C.</b>	<b>Depreciation and amortisation relating to continuing operations:</b>		
	Depreciation and amortisation for the year on tangible assets as per Note 12 B	298080.00	298080.00
	Less: Utilised from revaluation reserve	0.00	0.00
	Depreciation and amortisation relating to discontinuing operations	0.00	0.00
	<b>Depreciation and amortisation relating to continuing operations</b>	<b>298080.00</b>	<b>298080.00</b>

**Note 13 Non-current investments : NIL**

For and on behalf of the Board of Directors

**Director**  
 Amit Mittal  
 DIN : 01691317

**Director**  
 S. C. Mittal  
 DIN : 02739014



# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

## Note 14 Long-term loans and advances

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(a) Capital advances		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
-Advance paid for purchase of land	0.00	6000000.00
Doubtful	0.00	0.00
Less: Provision for doubtful advances	0.00	0.00
	<b>0.00</b>	<b>6000000.00</b>
(b) Security deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
-Security (LSE)	45000.00	45000.00
-Security(CETP)	5200.00	5200.00
-Electricity Security	196206.00	196206.00
Doubtful	0.00	0.00
Less: Provision for doubtful deposits	0.00	0.00
	<b>246406.00</b>	<b>246406.00</b>
(c) Loans and advances to related parties	12231355.37	0.00
(d) Loans and advances to employees		
(e) Prepaid expenses - Unsecured, considered good	0.00	0.00
(f) Advance income tax (net of provisions) -	0.00	0.00
(g) MAT credit entitlement - Unsecured, considered good	0.00	0.00
(h) Balances with government authorities	0.00	0.00
(i) Other loans and advances		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
- Mr Sukhdayal Singh	163076.90	163076.90
Doubtful	0.00	0.00
Less: Provision for other doubtful loans and advances	0.00	0.00
<b>Total</b>	<b>12640838.27</b>	<b>6409482.90</b>

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

Particulars		
Note: Long-term loans and advances include amounts due from:		
Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Directors	0.00	0.00
Other officers of the Company	0.00	0.00
Firms in which any director is a partner	12231355.37	0.00
Private companies in which any director is a director or member	0.00	0.00
	<b>12231355.37</b>	<b>0.00</b>

Note 15 Other non-current assets

NIL

Note 16 Current investments

NIL

For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014





# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.  
CIN : L51909PB1988PLC008009

## Notes forming part of the financial statements

### Note 17 Inventories

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(a) Raw materials	0.00	0.00
(b) Work-in-progress (Refer Note below)	0.00	0.00
(c) Consumables/Electroplating and packing etc	3434478.00	2156624.64
(d) Stock-in-trade (trading goods)	15709760.00	16830607.10
<b>Total</b>	<b>19144238.00</b>	<b>18987231.74</b>

Note: Details of inventory of work-in-progress

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Other items	0.00	0.00

### Note 18 Trade receivables

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Trade receivables outstanding for a period exceeding six months from the date they were due for payment	0.00	0.00
Secured, considered good	0.00	0.00
Unsecured, considered good	5522023.29	4704407.99
Doubtful	0.00	0.00
	5522023.29	4704407.99
Less: Provision for doubtful trade receivables	0.00	0.00
Other Trade receivables		
Secured, considered good		
Unsecured, considered good	19133519.08	0.00
Doubtful	0.00	0.00
Less: Provision for doubtful trade receivables		
	19133519.08	0.00
<b>Total</b>	<b>24655542.37</b>	<b>4704407.99</b>

Note: Trade receivables include debts due from:

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Directors	0.00	0.00
Other officers of the Company	0.00	0.00
Firms in which any director is a partner (Mishm International)	24220850.37	4588492.99
Private companies in which any director is a director or member	0.00	0.00
	24220850.37	4588492.99

### Note 19 Cash and cash equivalents

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(a) Cash on hand	1839154.76	1386116.26
(b) Cheques, drafts on hand	0.00	0.00
(c) Balances with banks		
(i) In current accounts		
HDFC Bank Ltd	0.00	16801.55
Indian Overseas Bank	12265.00	10635.00
State Bank Of India	11998.00	16576.00
<b>Total</b>	<b>1863417.76</b>	<b>1430128.81</b>
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS-3 Cash Flow Statements is	1863417.76	1430128.81

For and on behalf of the Board of Directors



Director  
Anil Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014



# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

## Note 20 Short-term loans and advances

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(a) Loans and advances to related parties (Refer Note 30.5)		
Secured, considered good	0.00	14183486.37
Unsecured, considered good		
Doubtful	0.00	0.00
Less: Provision for doubtful loans and advances	0.00	0.00
	0.00	14183486.37
(b) Balances with government authorities		
Unsecured, considered good		
(i) CENVAT credit receivable	0.00	0.00
(ii) VAT credit receivable	273963.46	233963.90
(iii) Service Tax credit receivable	0.00	0.00
(c) Others		
Secured, considered good	0.00	0.00
Unsecured, considered good		
-TDS Receivable	0.00	46835.00
-TCS Receivable	0.00	1137.00
-Amit Mittal Salary a/c	0.00	312652.73
-Mohit Mittal Salary a/c	0.00	48000.00
-Rohit Mittal Salary a/c	0.00	347348.43
-S.C. Mittal Salary a/c	0.00	19799.26
-Rohit Mittal credit card A/C	0.00	18736.00
Doubtful	0.00	0.00
Less: Provision for other doubtful loans and advances	0.00	0.00
	273963.46	1028472.32
<b>Total</b>	<b>273963.46</b>	<b>15211958.69</b>

## Note 20 Short-term loans and advances (contd.)

Particulars		
Note: Short-term loans and advances include amounts due from:		
Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Directors	0.00	746536.42
Other officers of the Company	0.00	0.00
Firms in which any director is a partner /proprietor	0.00	14183486.37
Private companies in which any director is a director or	0.00	0.00
	0.00	14930022.79

Note 21 Other current assets NIL.

For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014





# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

## Note 22 Revenue from operations

	Particulars	For the year ended	For the year ended
		31 March, 2014	31 March, 2013
		Amount (Rs.)	Amount (Rs.)
(a)	Sale of products (Refer Note (i) below)	23339507.00	24587550.00
(b)	Sale of services (Refer Note (ii) below)	2940466.00	1442987.50
	<u>Less:</u>	26279973.00	26030537.50
(d)	Excise duty	0.00	0.00
	<b>Total</b>	<b>26279973.00</b>	<b>26030537.50</b>

Note	Particulars	For the year ended 31	For the year ended
		March, 2014	31 March, 2013
		Amount (Rs.)	Amount (Rs.)
(i)	Sale of products comprises : Trading of cylce parts and other items	23339507.00	24587550.00
	<b>Total - Sale of products</b>	<b>23339507.00</b>	<b>24587550.00</b>
(ii)	Sale of services comprises : Job work of eletroplating Trade Mark Royalty & Rental	1999590.00 940876.00	1442987.50
	<b>Total - Sale of services</b>	<b>2940466.00</b>	<b>1442987.50</b>

For and on behalf of the Board of Directors

Director

Amit Mittal

DIN : 01691317

Director

S. C. Mittal

DIN : 02739014





## Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

### Note 23 Other income

	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Amount (Rs.)	Amount (Rs.)
(a)	Interest income (Refer Note (i) below)	416049.00	876540.00
(b)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	280674.60	972718.79
	<b>Total</b>	<b>696723.60</b>	<b>1849258.79</b>
Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Amount (Rs.)	Amount (Rs.)
(i)	Interest income comprises:		
	Interest from banks on:		
	Deposits	0.00	0.00
	Interest on loans and advances	390369.00	876540.00
	Interest on income tax refund	25680.00	0.00
	<b>Total - Interest income</b>	<b>416049.00</b>	<b>876540.00</b>
(ii)	Other non-operating income comprises:		
	Rental Income on land and building	240000.00	440000.00
	Rebate and Discount	40674.60	532718.79
	<b>Total - Other non-operating income</b>	<b>280674.60</b>	<b>972718.79</b>
(iii)	Details of Prior period items (net)		
	Prior period income	0.00	0.00
	Prior period expenses	0.00	0.00
	<b>Total</b>	<b>0.00</b>	<b>0.00</b>

For and on behalf of the Board of Directors



Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014



## Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

### Note 24.a Cost of materials consumed

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Opening stock	2156624.64	755359.50
Add: Purchases (Electroplating)	2487218.50	1857914.40
Chemicals & Consumables/Electroplating	1097785.10	238940.35
Less: Closing stock	3434478.00	2156624.64
<b>Cost of material consumed</b>	<b>2307150.24</b>	<b>695589.61</b>

### Note 24.b Purchase of traded goods

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Finished goods	21281567.00
Other items (packing & Consumables)	0.00	0.00
<b>Total</b>	<b>21281567.00</b>	<b>24913457.00</b>

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

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	<u>Inventories at the end of the year:</u>	
Finished goods (Traded goods)	15709760.00	16830607.10
Work-in-progress	0.00	0.00
Scrap	0.00	0.00
Consumables & Packing Material	0.00	0.00
	15709760.00	16830607.10
<u>Inventories at the beginning of the year:</u>		
Finished goods (Traded goods)	16830607.10	16960544.00
Work-in-progress	0.00	0.00
Scrap	0.00	0.00
Consumables & Packing Material	0.00	0.00
	16830607.10	16960544.00
<b>Net (increase) / decrease</b>	<b>1120847.10</b>	<b>129936.90</b>

For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014





**Roxy Exports Limited**

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

**Notes forming part of the financial statements****Note 25 Employee benefits expense**

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Wages	251448.00	248080.00
Bonus	21706.00	22297.00
Salaries	96000.00	36111.00
Admn. Fund, E.S.I AND E.P.F	59447.00	50701.00
Leave with Wages	15207.00	12926.00
Director's Remuneration	576000.00	384000.00
<b>Total</b>	<b>1019808.00</b>	<b>754115.00</b>

**Note 26 Finance costs**

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(a) Interest expense on:		
(i) Borrowings	0.00	0.00
(b) Other borrowing costs (Bank Charges)	9887.16	11115.64
<b>Total</b>	<b>9887.16</b>	<b>11115.64</b>

**Note 27 Other expenses**

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
Electricity Expenses	431912.00	366061.00
Car Running & Maintenance	0.00	9857.33
Entertainment Expenses	0.00	5162.00
Insurance	7416.00	0.00
Fees and taxes	22500.00	34677.00
Telephone Expenses	842.00	14920.64
Printing and stationery	0.00	5600.00
General Expenses	40892.00	19190.00
Diwali Expenses	0.00	2032.00
Oil & Lubricants & Packing	2381.00	16063.00
Legal and professional	12000.00	7640.00
Payments to auditors (Refer Note (i) below)	16854.00	16854.00
Subscription & Membership	7619.00	6000.00
Loss on sale of Fixed Assets	0.00	612107.00
Miscellaneous expenses	200.00	26041.36
<b>Total</b>	<b>542616.00</b>	<b>1142205.33</b>

**Note 27 Other expenses (contd.)**

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
	Amount (Rs.)	Amount (Rs.)
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	7866.00	7866.00
For taxation matters	4494.00	4494.00
For company law matters	4494.00	4494.00
<b>Total</b>	<b>16854.00</b>	<b>16854.00</b>
(ii) Details of Prior period items (net)		
Prior period expenses (Preliminary Expenses W/off)	0.00	0.00
Prior period income		
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

Note 28.a Exceptional items

Note 28.b Extraordinary items

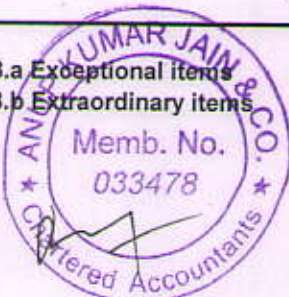
NIL

NIL

NIL

NIL

For and on behalf of the Board of Directors



Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014



**Roxy Exports Limited**

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

**Note 29 Additional information to the financial statements**

Note	Particulars	As at 31 March, 2014	As at 31 March, 2013
29.1	Monies received against share warrants : Nil		
29.2	Share application money pending allotment : Nil		
29.3	<b>Commitments</b>	<b>Amount (Rs.)</b>	<b>Amount (Rs.)</b>
	(a) Estimated amount of contracts remaining to be executed on capital		
	Tangible assets	-	-
	Intangible assets	-	-
	(b) Uncalled liability on shares and other investments partly paid	-	-
	(c) Other commitments (specify nature)	-	-
29.4	<b>Details of fixed assets held for sale</b>	<b>Amount (Rs.)</b>	<b>Amount (Rs.)</b>
	Building	-	-
	Plant and machinery	-	-
	Office equipment	-	-
	Vehicles	-	-
	Others (give details)	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

For and on behalf of the Board of Directors

*[Signature]*  
 Director  
 Amit Mittal  
 DIN : 01691317

*[Signature]*  
 Director  
 S. C. Mittal  
 DIN : 02739014





# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

Notes forming part of the financial statements

Note 29 Disclosures under Accounting Standards

Note	Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		Amount (Rs.)	Amount (Rs.)
29.1	<b>Earnings per share</b>		
	<u>Basic</u>		
	Net profit / (loss) after tax for the year	2,58,802.10	(64,703.19)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	2,58,802.10	(64,703.19)
	Weighted average number of equity shares	3600000	3600000
	Par value per share	10.00	10.00
	Earnings per share - Basic	0.07	(0.02)
	<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.		
	Net profit / (loss) after tax for the year	2,58,802.10	(64,703.19)
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	2,58,802.10	(64,703.19)
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders (on dilution)	2,58,802.10	(64,703.19)	
Weighted average number of equity shares for Basic EPS	3600000	2806720	
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	0	0	
Weighted average number of equity shares - for diluted EPS	3600000	2806720	
Par value per share	10.00	10.00	
Earnings per share - Diluted	0.07	(0.02)	

For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014





# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

## Trade Payables

Party Name	31.03.2014		31.03.2013	
	LESS THAN 30 DAYS	MORE THAN 30 DAYS	LESS THAN 30 DAYS	MORE THAN 30 DAYS
M/S ASHUTOSH INTERNATIONAL PVT. LTD.				1177560.00
M/S GURMAIL SINGH & SONS		6363.00		
M/S GURPARSHAD TRADERS		170091.00		71340.84
M/S GURU NANAK METALS	76833.00			
M/S HARBANS SINGH & SONS	151147.46			
M/S HARI ENTERPRISES, LUDHIANA		3914367.00		3914367.00
M/S JBR TECHNOLOGIES (P) LTD	4863.00	408.00	17368.00	
M/S MANI DISTRIBUTORS	54651.00	222860.75		208201.75
M/S MRG TYRS, LUDHIANA		34302.97		99302.97
M/S RADHIKA CYCLE INDS., LUDHIANA	4183673.00	28710065.47		20539915.47
M/S RAVI CYCLE INDUSTRIES		323848.80		323848.80
M/S SACHIDANAND CYCLES PVT. LTD		2150042.00		2150042.00
M/S SAGAR MARKETING, LUDHIANA		2232177.00		2232177.00
M/S SANDEEP ELECTRO CHEMICALS, LUDHIANA	41784.00	91169.00		21800.00
M/S SANT CHEMICALS				500.00
M/S SHAKTI CHEMICAL INDS., LUDHIANA	8462.00	48332.62		33334.20
M/S SHRI BALAJI SALES CORP		12836.00		
M/S VINOD TRADING CORPORATION	31281.00	1543.00		859.00
M/S. AROMA CHEMICALS				4557.00
M/S. B.H. ISPAT INDUSTRIES				154261.00
M/s. Guru Teg Bahadur Metals				4325.50
M/s. Maharani Paints Pvt. Ltd.	21364.00	25505.00		69080.00
M/s. Shri Bala Ji Sales Corporation				20233.00
M/s. Sonu Enterprises				600.00
M/s. Target Enterprises		17816.00		48178.00
<b>TOTAL</b>	<b>4574058.46</b>	<b>37961727.61</b>	<b>17368.00</b>	<b>31074483.53</b>
<b>G. TOTAL</b>		<b>42535786.07</b>		<b>31091851.53</b>

For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014





# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.

CIN : L51909PB1988PLC008009

## Advance from Customer

Party Name	31.03.2014	31.03.2013
Amrit Trading Company	49975.00	49975.00
Anand Cycle	10000.00	
Anjana Cycle Store	96000.00	96000.00
Avinder Singh Chadha		675000.00
Bansi Cycle Store	20000.00	20000.00
Bhagyashree Cycle Agency	23700.00	23700.00
Bhawani Cycle Store	48960.00	
Big Cycle Store	26250.00	
Chacha Cycle Store	32653.00	32653.00
Chander Cycle Repair	25000.00	25000.00
Chandil Cycle Store	99700.00	99700.00
Dharmesh Cycle	12400.00	12400.00
Dhruv Cycle Industries	40000.00	40000.00
Durga Cycle Store	39940.00	
Durga Enterprises	79840.00	
Gagan Sales (India)		234000.00
Ganga Traders	48000.00	48000.00
Gopal Cycle Company	20400.00	
Gopal Cycle Store	70300.00	70300.00
Gurinder Cycle Store	39920.00	
Gurinder Jit Singh & co	15000.00	
Haryana Cycle Agencies	30000.00	30000.00
Karan Deep Singh & co	48000.00	
Komal Cycle	89955.00	89955.00
Maharaja Cycle Store	48000.00	48000.00
Mandeep Cycle Store	26500.00	26500.00
Midha Cycle Store	30000.00	
Milan Bhai	34000.00	
Mishm International		114867.00
Om Enterprisres	44955.00	44955.00
Parkash Cycles	35000.00	
Premier Cycle Agency	41600.00	41600.00
Raj Cycle Store	58540.00	58540.00
Rajesh Cycle Store	33790.00	33790.00
Rakesh Cycles	97000.00	97000.00
Rama Cycle Store	145000.00	145000.00
Ravi Cycle Store	9000.00	9000.00
Sanjay Traders	190000.00	140000.00
Satkar Cycles	40000.00	40000.00
Satpal Cycle Store	45000.00	45000.00
Sh.Subash Duggal		500000.00
Suvidha Cycle Centre	26760.00	
Umesh Cycle Store	30000.00	
Vikas Cycle Store	23800.00	
<b>TOTAL</b>	<b>1924938.00</b>	<b>2890935.00</b>



For and on behalf of the Board of Directors

Director  
Amit Mittal  
DIN : 01691317

Director  
S. C. Mittal  
DIN : 02739014



# Roxy Exports Limited

Regd. Office : C - 116, Phase - V, Focal Point, Ludhiana - 141010.  
CIN : L51909PB1988PLC008009

## LIST OF SUNDRY DEBTORS

PARTICULARS	31.03.2014		AMOUNT (RS.) AS ON 31.03.2013	
	LESS THAN 6 MONTHS OLD	MORE THAN 6 MONTHS OLD	LESS THAN 6 MONTHS OLD	MORE THAN 6 MONTHS OLD
	M/S MISHM INTERNATIONAL, LUDHIANA	18855970.08	5364880.29	0.00
Cheque Received yet not credited		67507.00		
Mittal Tech			4588492.99	
Shubham Coatings	13617.00			
R. R. Coatwell	263932.00	80636.00	115915.00	
	<u>19133519.08</u>	<u>5522023.29</u>	<u>4704407.99</u>	<u>0.00</u>
<b>TOTAL</b>	<b>24655542.37</b>		<b>4704407.99</b>	

For and on behalf of the Board of Directors

  
Director  
Amit Mittal  
DIN : 01691317

  
Director  
S. C. Mittal  
DIN : 02739014





# Anup Kumar Jain & Co.

Chartered Accountant

1st Floor, Atam Tower, Opp. USPC Jain Hospital,

Sunder Nagar, Ludhiana-141007. (PB)

(O) 0161- 4411478, (M) 98148-27943, 9778-09813

E- mail: ramankjain\_ca@yahoo.com



FCA Raman Kumar Jain

(Partner)

Ref: .....

Date: .....

## FORM NO. 3CA

[See rule 6G (1)(a)]

**Audit report under section 44AB of the Income-tax Act, 1961. in a case where the accounts of business or profession of a person have been audited under any other law**

1. We report that the statutory audit of ROXY EXPORTS LIMITED C-116 PHASE-V FOCAL POINT LUDHIANA PUNJAB Permanent Account No. AABCR4409G was conducted by us in pursuance of the provisions of the Companies Act, and We annex here to a copy of our audit report dated 05/09/2014 along with a copy of each of-
  - (a) the audited Profit and Loss Account for the period beginning from 01/04/2013 to ending on
  - (b) the audited balance sheet as at 31st March 2014 ;and
  - (c) documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and
2. The statment 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 examination of books of accounts including other relevant documents and explanations given to us, the particulars given in said Form No. 3CD are true and correct subject to the following observations/qualifications, if any
  1. (04) Proper stock records are not maintained by the assessee. Assessee is maintaining quantity records of purchase and sales only, Assessee is not maintaining day to day production/consumption records.
  2. (07) Records necessary to verify personal nature of expenses not maintained by the assessee. Assessee is not maintaining any records to verify personal nature of expenses.
  3. (09) Records produced for verification of payments through account payee cheque were not. Records are not produced for verification of payments made through account payee cheque.
  4. (11) Creditors under Micro Small and Medium Enterprises Development Act 2006 are not. Assessee is not maintaining any records.
  5. (17) Others  
Debtors and creditors balances are subject to confirmation.

FOR ROXY EXPORTS LIMITED

DIRECTOR

Place: LUDHIANA

Date : 05/09/2014

As per our report of even date annexed  
FOR ANUP KUMAR JAIN & CO.  
(CHARTERED ACCOUNTANTS)

  
RAMAN K. JAIN  
PARTNER  
Membership No. 033478  
PAN ABLPJ0708J  
Firm Reg. No. 005731N  
