

**ANNUAL ACCOUNTS**

**YASHO INDUSTRIES  
PRIVATE LIMITED**

**FOR THE YEAR 2014 - 2015**

**AUDITORS**

**M/S JAGDISH B. SHAH & ASSOCIATS**

**MUMBAI**



## DIRECTORS' REPORT

TO THE MEMBERS,

The Directors have pleasure in presenting the 30<sup>th</sup> Annual Report of **YASHO INDUSTRIES PRIVATE LIMITED** along with the Statement of Accounts for the year ended March 31, 2015.

### 1. FINANCIAL HIGHLIGHTS

Our Company's financial performance for the year under review has been encouraging and is summarized below:

Particulars	(Amount in Lacs)	
	2014-15 (Current Year)	2013-14 (Previous Year)
Gross Sales	18147.92	16627.31
Net Profit (before Tax & Depreciation)	523.14	43.90
Less : Depreciation	498.50	272.94
Profit before Taxes	24.64	(229.04)
Less : Provision for Taxes		
Current Tax	NIL	NIL
Deferred Tax	7.49	(91.05)
Profit/ (Loss) After Tax	17.15	(137.99)

### 2. REVIEW OF OPERATIONS AND FORWARD LOOKING STATEMENT

Company is engaged in manufacturing of specialty & Fine Chemicals for Food, Fragrance, Flavors, Pharmaceuticals, Plastic and Lubricants.

#### **FINANCIAL PERFORMANCE/ INTERNAL CONTROL SYSTEM/ HUMAN RESOURCES-**

The Company achieved a Sales Turnover for the year ended 31<sup>st</sup> March, 2015 of `181.47 Crores compared to ` 166.27 Crores of the last year coupled with profit of the year of `17.15 lakhs as against the loss of previous year ` 137.99 lakhs.

Systems for internal control engaged by your company are commensurate with the level of

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its activities and are periodically evaluated to suitably modify or alter them to suit changes taking place in business practices. Industrial Relations, throughout financial year ended 31<sup>st</sup> March, 2015 generally remained cordial. Your company has adopted policies whereby its employees are regularly exposed to new production techniques and or methods, thereby enabling to enhance their skills further.

### **FUTURE OUTLOOK-**

Specially & fine chemicals being ancillary to core Food and Pharmaceuticals Industries is bound to perform in time to come with signs of increase in global & local sales. Your Company is fully geared to take full advantage of benefits arising from the above.

### **3. DIVIDEND**

Your Directors regret to announce any dividend on the shares of the Company due to plough back of profits for future requirements.

### **4. RESERVES**

The Company has not transferred its profit amount to the reserves during the year 2014-15.

### **5. SHARE CAPITAL**

The Company has not increased its authorised share capital of the Company during the financial year 2014-15.

The Company has issued 20000000 equity shares of face value of Rs. 1/- each on preferential basis during the financial year 2014-15.

### **6. STATUTORY AUDITORS**

M/s. Jagdish B. Shah & Associates, Chartered Accountants, Statutory Auditors of the Company were appointed for a period of 5 years in the last Annual General Meeting held on 09<sup>th</sup> August, 2014 subject to the ratification every by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing Annual General Meeting for the financial year 2015-16.

### **7. AUDITORS' REPORT**

The observations of Auditors in their report read with notes to the accounts are self-explanatory.

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## **8. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has proper and adequate system of internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has effective system in place for achieving efficiency in operations, optimum and effective utilization of resources, monitoring thereof and compliance with applicable laws.

## **9. CORPORATE SOCIAL RESPONSIBILITY**

Corporate Social Responsibility (CSR) Committee as required under Section 135 of the Companies Act, 2013 is not applicable to the Company.

## **10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements if any.

## **11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

Your Directors draw attention of the members to Note 20 to the financial statement which sets out related party disclosures.

The particulars of the transactions with related parties are mentioned in AOC -2 which is annexed herewith as Annexure I.

## **12. MATERIAL CHANGES AND COMMITMENTS**

There are no material changes and commitments which has occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## **13. EXTRACT OF THE ANNUAL RETURN**

The extract of the annual return in Form No. MGT – 9 is attached in Annexure II.



#### **14. DETAILS OF MEETINGS OF THE BOARD OF DIRECTORS**

Board of Directors meet 11 times during the year 2014-15. The dates of Board meetings are as mentioned below:

<b>Sr. No.</b>	<b>Day &amp; Date of the Meeting</b>
1	Saturday, 31 <sup>st</sup> May, 2014
2	Monday, 30 <sup>th</sup> June, 2014
3	Friday, 18 <sup>th</sup> July, 2014
4	Tuesday, 26 <sup>th</sup> August, 2014
5	Wednesday, 10 <sup>th</sup> September, 2014
6	Tuesday, 07 <sup>th</sup> October, 2014
7	Wednesday, 15 <sup>th</sup> October, 2014
8	Monday, 03 <sup>rd</sup> November, 2014
9	Saturday, 29 <sup>th</sup> November, 2014
10	Wednesday, 10 <sup>th</sup> December, 2014
11	Saturday, 28 <sup>th</sup> March, 2015

#### **15. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

As the Company does not have any manufacturing activities, particulars required to be disclosed with respect to the conservation of energy and technology absorption in terms of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 are as under :

- (a) The activities of the company do not require any technology absorption as mentioned in the aforesaid rules. However the company makes all efforts towards the conservation of energy and ensuring safety.
- (b) During the period under review, the Company had no activities relating to the conservation of energy or technology absorption.
- (c) The details of the Foreign Exchange Earnings and Outgo are as follows:

Foreign Exchange Earnings (FOB):	Rs. 99,67,29,761/-
Foreign Exchange Expenses:	Rs. 105,84,56,180/-

**YASHO INDUSTRIES PVT. LTD.**



## **16. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year, there are no changes in constitution of Directors of the Company.

## **17. DEPOSITS**

The Company has not accepted any deposits as covered under Chapter V of the Companies Act, 2013.

## **18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

## **19. PARTICULARS OF EMPLOYEES**

The statement as required under section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, containing the particulars as prescribed under the Companies (Particulars of Employees) Rules, 1975 is not applicable as no employee is drawing the salary exceeding the limit as prescribed under the Act.

## **20. DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**21. ACKNOWLEDGMENTS:**

The Board of Directors wish to place on record its appreciation for the commitment, dedication and hard work done by the employees of the Company and the cooperation extended by Banks, Government Authorities, Customers, Shareholders and looks forward to a continued mutual support and co-operation.

For & One Behalf of Board of  
**YASHO INDUSTRIES PRIVATE LIMITED**

A handwritten signature in blue ink, appearing to read 'Parag V. Jhaveri'.

**PARAG V. JHAVERI**  
**(DIN No. 01257685)**  
**DIRECTOR**

A handwritten signature in blue ink, appearing to read 'Nilesh Jhaveri'.

**NILESH JHAVEI**  
**(DIN No. 01257659)**  
**DIRECTOR**

Place: MUMBAI  
Date: 25.07.2015

**YASHO INDUSTRIES PVT. LTD.**

**Annexure III: Form No. MGT-9**  
(Ref.: Board's Report, Item no. 13)

**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31<sup>st</sup> March 2015.**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN :- U74110MH1985PTC037900
- ii) Registration Date:- 30<sup>th</sup> October, 1985
- iii) Name of the Company:- YASHO INDUSTRIES PRIVATE LIMITED
- iv) Category / Sub-Category of the Company:- Company Limited by Shares/Indian Non-Government Company
- v) Address of the Registered office and contact details: - Nimish Apts, Juhu Scheme, Road No 5, Vile Parle (West), Mumbai - 400056
- vi) Whether listed company: Yes/No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: Not Applicable

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

(Amount in Lacs)			
Sl. No.	Name and Description of main products / services	NIC Code of the Product / Service	% to total turnover of the company
1	Manufacture of Chemicals	2411	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL**

Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	De mat	Physical	Total	% of Total Shares	De mat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
Individual /HUF	0	50000000	50000000	100	0	70000000	70000000	100	40
Central Govt.	0	0	0	0	0	0	0	0	NIL
State Govt(s)	0	0	0	0	0	0	0	0	NIL
Bodies Corp	0	0	0	0	0	0	0	0	NIL
Banks/ FI	0	0	0	0	0	0	0	0	NIL
Any Other	0	0	0	0	0	0	0	0	NIL
<b>Sub-total (A) (1):-</b>	<b>0</b>	<b>50000000</b>	<b>50000000</b>	<b>100</b>	<b>0</b>	<b>70000000</b>	<b>70000000</b>	<b>100</b>	<b>40</b>
<b>(2) Foreign</b>									
NRIs - Individuals	0	0	0	0	0	0	0	0	NIL
Other - Individuals	0	0	0	0	0	0	0	0	NIL
Bodies Corp	0								NIL
Banks/ FI	0	0	0	0	0	0	0	0	NIL
Any Other	0	0	0	0	0	0	0	0	NIL
<b>Sub-total (A) (2):-</b>	<b>0</b>								<b>NIL</b>
<b>Total shareholding (A) =(A)(1)+(A)(2)</b>	<b>0</b>	<b>50000000</b>	<b>50000000</b>	<b>100</b>	<b>0</b>	<b>70000000</b>	<b>70000000</b>	<b>100</b>	<b>40</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks / FI	0	0	0	0	0	0	0	0	0



Central Govt.	0	0	0	0	0	0	0	0	0
State Govt(s)	0	0	0	0	0	0	0	0	0
Venture Capital Funds	0	0	0	0	0	0	0	0	0
Insurance Companies	0	0	0	0	0	0	0	0	0
FII's	0	0	0	0	0	0	0	0	0
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (Specify)	0	0	0	0	0	0	0	0	0
<b>Sub -Total B(1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2.Non-Institutions</b>	0	0	0	0	0	0	0	0	0
Bodies Corporate	0	0	0	0	0	0	0	0	0
Indian)	0	0	0	0	0	0	0	0	0
( Overseas)	0	0	0	0	0	0	0	0	0
Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)=(B)(1) +(B)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>50000000</b>	<b>50000000</b>	<b>100</b>	<b>0</b>	<b>70000000</b>	<b>70000000</b>	<b>100</b>	<b>40</b>



**(ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the Year
		No. of Shares	% of total Shares of the Company	% of Shares Pledge d/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledge d/encumbered to total shares	
1	Mr. Vinod Jhaveri	17491710	24.99	NIL	21491710	30.70	NIL	5.71
2	Mr. Narendre Wagale	5000	0.007	NIL	5000	0.007	NIL	NIL
3	Mr. Parag Jhaveri	3700000	5.26	NIL	3700000	5.26	NIL	NIL
4	Mrs. Jigna Jhaveri	3350000	4.79	NIL	4850000	6.93	NIL	2.14
5	Mrs. Niranjana Jhaveri	2800000	4	NIL	4800000	6.86	NIL	2.86
6	Mr. Yayesh Jhaveri	4300000	6.14	NIL	4800000	6.86	NIL	0.72
7	Mr. Nilesh Jhaveri	3350000	4.79	NIL	3350000	4.79	NIL	NIL
8	Mrs. Neha Jhaveri	3150000	4.79	NIL	4650000	6.93	NIL	2.14
9	Ms. Payal Jhaveri	2350090	3.36	NIL	2350090	3.36	NIL	NIL
10	Nilesh Jhaveri (HUF)	1900000	2.71	NIL	4400000	6.29	NIL	3.58
11	Parag Jhaveri (HUF)	1950000	2.71	NIL	4450000	6.29	NIL	3.58
12	Vinod Jhaveri (HUF)	1700000	2.49	NIL	3700000	5.29	NIL	2.8
13	Yayesh Jhaveri (HUF)	2250000	3.21	NIL	5750000	8.21	NIL	5
14	Ms. Sonal Jhaveri	100		NIL	100		NIL	NIL
15	Ms. Binita Jhaveri	100		NIL	100		NIL	NIL
16	Ms. Kalavati Jhaveri	100		NIL	100		NIL	NIL
17	Mr. Nihir Jhaveri	100		NIL	100		NIL	NIL



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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Mrs. Jigna Nilesh Jhaveri</b>				
	At the beginning of the year	3350000	4.79	3350000	4.79
	Increase in shareholding	1500000		4850000	6.93
	At the End of the year	4850000	6.93	4850000	6.93
<b>2</b>	<b>Nilesh Vinod Jhaveri (HUF)</b>				
	At the beginning of the year	1900000	2.71	1900000	2.71
	Increase in shareholding	2500000		4400000	6.29
	At the End of the year	4400000	6.29	4400000	6.29
<b>3</b>	<b>Parag Vinod Jhaveri (HUF)</b>				
	At the beginning of the year	1950000	2.79	1900000	2.79
	Increase in shareholding	2500000		4450000	6.36
	At the End of the year	4450000	6.36	4450000	6.36
<b>4</b>	<b>Mrs. Neha Parag Jhaveri</b>				
	At the beginning of the year	3150000	4.5	3150000	4.5
	Increase in shareholding	1500000		4650000	6.64
	At the End of the year	4650000	6.64	4650000	6.64
<b>5</b>	<b>Yayesh Jhaveri (HUF)</b>				
	At the beginning of the year	2250000	3.21	2250000	3.21
	Increase in shareholding	3500000		5750000	8.21
	At the End of the year	5750000	8.21	5750000	8.21
<b>6</b>	<b>Mrs. Niranjana Vinod Jhaveri</b>				
	At the beginning of the year	2800000	4	2800000	4
	Increase in shareholding	2000000		4800000	6.86
	At the End of the year	4800000	6.86	4800000	6.86



Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>7</b>	<b>Vinod Jhaveri (HUF)</b>				
	At the beginning of the year	1700000	2.49	1700000	2.49
	Increase in shareholding	2000000		3700000	5.29
	At the End of the year	3700000	5.29	3700000	5.29
<b>8</b>	<b>Mr. Vinod Jhaveri</b>				
	At the beginning of the year	17491710	24.99	17491710	24.99
	Increase in shareholding	4000000		21491710	30.70
	At the End of the year	21491710	30.70	21491710	30.70
<b>9</b>	<b>Mr. Yayesh Vinod Jhaveri</b>				
	At the beginning of the year	4300000	6.14	4300000	6.14
	Increase in shareholding	500000		4800000	6.86
	At the End of the year	4800000	6.86	4800000	6.86

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	For Each of the Top 10 Shareholders				
2	At the beginning of the year	1501000	3	1501000	3
3	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
4	At the End of the year (or on the date of separation, if separated during the year)	1501000	3	1501000	3

**(v) Shareholding of Directors and Key Managerial Personnel:** Not applicable to the Company.



**V. INDEBTEDNESS: (Kindly mention)**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
I) Principal Amount	7309.05	3158.21	0	10467.26
II) Interest due but not paid	0	0	0	0
III) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	7309.05	3158.21	0	10467.26
Change in Indebtedness during the financial year				
* Addition	622.59	313.62	0	936.20
* Reduction	(826.09)	(30.19)	0	(856.28)
Net Change	(203.51)	283.43	0	79.92
Indebtedness at the end of the financial year				
I) Principal Amount	7105.54	3441.64	0	10547.17
II) Interest due but not paid	0	0	0	0
III) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	7105.54	3441.64	0	10547.17



**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

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

Nilesh Jhaveri (Director) : ` 52,00,000/-

Parag Jhaveri(Managing Director) : ` 52,00,000/-

Yayesh Jhaveri (Director) : ` 52,00,000/-

Vinod Jhaveri (Director) : ` 39,00,000/-

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	Independent Directors * Fee for attending board committee meetings * Commission * Other, please specify					
	Total (1)					
2.	Other Non-Executive Directors * Fee for attending board committee meetings * Commission * Others, please specify					
	Total (2)					
	Total (B) = (1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

**C. Remuneration to Key Managerial Personnel other than MD/Manager, WTD:**  
Not applicable to the Company



**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty/punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**FOR YASHO INDUSTRIES PRIVATE LIMITED**



*Parag V. Jhaveri*  
**PARAG V. JHAVERI**  
**(DIN No. 01257685)**  
**DIRECTOR**

*Nilesh Jhavei*  
**NILESH JHAVEI**  
**(DIN No. 01257659)**  
**DIRECTOR**

Place: MUMBAI  
 Date: 25.07.2015

**Annexure III: Form No. AOC-2**  
(Ref.: Board's Report, Item no. 11)

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis**

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188



**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Name(s) of the related party and nature of relationship		
Nature of contracts/arrangements/transactions		
Duration of the contracts / arrangements/transactions		
Salient terms of the contracts or arrangements or transactions including the value, if any		
Date(s) of approval by the Board, if any		
Amount paid as advances, if any		

**FOR YASHO INDUSTRIES PRIVATE LIMITED**



*Parag V. Jhaveri*

**PARAG V. JHAVERI  
(DIN No. 01257685)  
DIRECTOR**

*Nilesh Jhaveri*

**NILESH JHAVEI  
(DIN No. 01257659)  
DIRECTOR**

Place: MUMBAI  
Date: 25.07.2015

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF**

**YASHO INDUSTRIES PVT. LTD.**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Yasho Industries Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2015**, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**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 Principles generally accepted in India, including Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and fair presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

***Auditor's Responsibility***

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

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation 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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.



- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of the Statement of Profit & Loss Account, of the profit for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. We have 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.
  - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

For and on behalf of  
JAGDISH B SHAH & ASSOCIATES  
Chartered Accountant  
Firm Registration No. 109648S

  
Jagdish B Shah  
Partner  
Membership No. 6415  
Place: Mumbai  
Date: 25/07/2015



## ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Independent Auditor's Report of even date on the financial statements for the year ended March 31, 2015.

We Report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) A major portion of fixed Assets have been physically verified by the management during the year. In our opinion, the frequency of verification of the fixed assets by the management is reasonable having regard to the size of the Company and the nature of its assets & no serious discrepancies have been noticed on such verification.
2. (a) Inventories, other than stocks-in-transit, have been physically verified by the management at reasonable intervals. For stocks-in-transit at the year-end, the necessary documentary evidences have been obtained.  
(b) In our opinion and according to the information and explanations given to us, the procedures for physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.  
(c) In our opinion, the Company has maintained proper records of its inventories and no material discrepancies have been noticed on physical verification between the physical stocks and book records.
3. During the year, the Company has not granted any loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act, Clause 3(iii)(a) of the order regarding regularity of the receipt of principal amount and interest and clause 3(iii)(b) of the order regarding steps for recovery of overdue amount of more than rupees one lakh are not applicable.
4. In our opinion and according to the information and explanations provided to us, there are adequate Internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and for sale of goods and services. During the course of our audit, no major weakness has been noticed in the internal controls.
5. In our opinion and according to the information and explanations given to us, as the Company has not accepted any deposit from the public, Clause 3(v) of the Order to comment on whether the Company has complied with the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and rules framed there under, are not applicable.
6. As per the information given to us, the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as specified by the Central Government under Section 148(1) of the Act in respect of its products and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the said records with a view to determine whether they are accurate or complete.
7. (a) According to the information and explanations given to us and on the basis of the books and records examined by us, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other statutory dues as applicable to it with the appropriate authorities and there are no arrears of outstanding



statutory dues as at the last day of the financial year, for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and on the basis of the books and records examined by us, as may be applicable, there is no disputed dues in respect of Income Tax, sales tax, wealth Tax, excise duty, service tax, custom duty and cess which has not been deposited.

(c) According to the information and explanations given to us, there is no such amount which are required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956(1 of 1956).

8. There are no accumulated losses of the Company at the end of the financial year and the Company has not incurred any cash losses during such financial year and in the immediately preceding financial year.
9. According to the information and explanations given to us, as also on the basis of the books and records examined by us, the Company has not defaulted in the repayment of dues to financial institutions, banks or debenture holders.
10. According to the information and explanations given to us, as the Company has not given any guarantee for loans taken by others from banks or financial institutions, the requirement of Clause 3(x) of the Order to comment on whether the terms and conditions whereof are prejudicial to the interest of the Company is not applicable.
11. According to the information and explanations given to us, the term loans have applied for the purpose for which they were obtained other than amounts temporarily placed pending utilization of the funds for the intended use.
12. Based on the audit procedures performed and to the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For and on behalf of  
JAGDISH B SHAH & ASSOCIATES  
Chartered Accountant  
Firm Registration No. 109648S



Jagdish B Shah  
Partner  
Membership No. 6415  
Place: Mumbai

Date: 25 JUL 2015



**PART I - BALANCE SHEET  
YASHO INDUSTRIES PVT. LTD.**

**BALANCE SHEET AS AT 31 MARCH, 2015**

(Rupees In Lacs)

PARTICULARS	NOTE NO.	Figures for the	
		current reporting period	previous reporting period
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDERS FUNDS</b>			
(a) SHARE CAPITAL	1	700.00	500.00
(b) RESERVES & SURPLUS	2	88.77	86.09
		788.77	586.09
<b>2 NON CURRENT LIABILITIES</b>			
(a) LONG TERM BORROWINGS	3	10,547.17	10,467.26
(b) DEFERRED TAX LIABILITIES (NET)		320.40	319.25
		10,867.57	10,786.51
<b>3 CURRENT LIABILITIES</b>			
(a) SHORT TERM BORROWINGS	4	1,509.47	995.29
(b) TRADE PAYABLES	5	2,148.41	3,154.02
(c) OTHER CURRENT LIABILITIES		0.00	0.00
(d) SHORT TERM PROVISIONS	6	163.70	148.97
		3,821.58	4,298.28
	<b>TOTAL</b>	<b>15,477.92</b>	<b>15,670.88</b>
<b>II. ASSETS</b>			
<b>1 NON CURRENT ASSETS</b>			
(a) FIXED ASSETS			
i TANGIBLE ASSETS	7	5,675.16	5,964.29
ii CAPITAL WORK IN PROGRESS		0.00	6.70
(b) NON CURRENT INVESTMENTS	8		13.61
(c) LONG TERM LOANS AND ADVANCES	9		91.32
		5,675.16	5,970.99
<b>2 CURRENT ASSETS</b>			
(a) INVENTORIES	10	5,808.32	4,778.22
(b) TRADE RECEIVABLES	11	2,742.30	2,305.28
(c) CASH AND CASH EQUIVALENTS	12	609.52	397.55
(d) SHORT TERM LOANS AND ADVANCES	13	537.69	2,118.85
		9,697.83	9,599.90
	<b>TOTAL</b>	<b>15,477.92</b>	<b>15,670.88</b>

NOTES TO THE FINANCIAL STATEMENTS

20

THE NOTES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE BALANCE SHEET  
THIS IS THE BALANCE SHEET REFERRED TO IN OUR REPORT OF EVEN DATE

For JAGDISH B. SHAH & ASSOCIATES.

FOR AND ON BEHALF OF THE BOARD

J.B. SHAH  
(PARTNER)

MEMBERSHIP NO. : 6415  
FIRM REGISTRATION NO. : 109648S



*[Signature]*  
(DIRECTOR)

*[Signature]*  
(DIRECTOR)

PLACE : MUMBAI

DATE : 25 JUL 2015

**PART II - STATEMENT OF PROFIT AND LOSS**

**YASHO INDUSTRIES PVT. LTD.**

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2015**

(Rupees In Lacs)

PARTICULARS	NOTE NO.	Figures for the	
		current reporting period	previous reporting period
<b>I. REVENUE FROM OPERATIONS</b>		18,147.92	16,627.31
<b>II. OTHER INCOME</b>	14	234.73	72.45
<b>III. TOTAL REVENUE (I+II)</b>		<b>18,382.65</b>	<b>16,699.75</b>
<b>IV. EXPENDITURE</b>			
<b>COST OF MATERIALS CONSUMED</b>	15	13,351.68	11,531.14
<b>CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK IN TRADE</b>	16	-1,279.33	-746.15
<b>EMPLOYEE BENEFIT EXPENSE</b>	17	819.82	683.24
<b>FINANCE COSTS</b>	18	1,264.40	1,303.63
<b>DEPRECIATION</b>	7	498.50	272.94
<b>OTHER EXPENSES</b>	19	3,702.92	3,884.01
<b>TOTAL EXPENDITURE</b>		<b>18,358.01</b>	<b>16,928.80</b>
<b>V. PROFIT BEFORE TAX</b>		<b>24.64</b>	<b>(229.04)</b>
<b>VIII LESS PROVISION FOR TAX</b>			
<b>1. CURRENT TAX</b>		0.00	0.00
<b>2. DEFERRED TAX</b>		7.49	-91.05
<b>NET PROFIT/(LOSS) AFTER TAX</b>		<b>17.15</b>	<b>(137.99)</b>

BASIC EARNINGS PER SHARE

0.00

N.A.

NOTES TO THE FINANCIAL STATEMENTS

20

THE NOTES REFERRED TO ABOVE FORM AN INTEGRAL PART OF THE PROFIT & LOSS ACCOUNT  
THIS IS THE PROFIT & LOSS ACCOUNT REFERRED TO IN OUR REPORT OF EVEN DATE

For JAGDISH B. SHAH & ASSOCIATES.

FOR AND ON BEHALF OF THE BOARD

*J.B. Shah*  
J.B. SHAH  
(PARTNER)

MEMBERSHIP NO. : 6415  
FIRM REGISTRATION NO. : 109648S



*Pranish*  
(DIRECTOR)

*Pranish J.*  
(DIRECTOR)

PLACE : MUMBAI

DATE : 25 JUL 2015

YASHO INDUSTRIES PVT. LTD

CASH FLOW STATEMENT FOR THE PERIOD 01.04.2014 TO 31.03.2015

(Rs in lakhs)

<u>PARTICULARS</u>	<u>31.03.2015</u> <u>AMOUNT</u>	<u>31.03.2015</u> <u>AMOUNT</u>	<u>31.03.2014</u> <u>AMOUNT</u>	<u>31.03.2014</u> <u>AMOUNT</u>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax as per Profit & Loss Account	24.64		(229.04)	
<b>ADJUSTMENTS FOR :</b>				
Add : Depreciation and Amortisation	498.50		272.94	
Add : Interest on Loans	-		1,206.19	
Less : Interest Income	-		(5.36)	
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHAN</b>	<u>523.14</u>		<u>1,244.72</u>	
Increase/(Decrease) in Trade Payables	(1,005.61)		(349.66)	
Increase/(Decrease) in Short Term Provision	14.73		9.65	
(Increase)/Decrease in Security Deposits	(1.10)		-	
(Increase)/Decrease in Inventories	(1,030.10)		(995.87)	
(Increase)/Decrease in Trade Receivables	(437.02)		(936.71)	
(Increase)/Decrease in Short term Loans & Advances	<u>1,566.30</u>		<u>890.82</u>	
<b>CASH GENERATED FROM OPERATIONS</b>	<u>(369.66)</u>		<u>(137.04)</u>	
Less : Taxes Paid	(4.59)		-	
Less : Taxes Paid Earlier years	(0.30)		-	
Add : Income Tax Refund Received	<u>19.45</u>		<u>-</u>	
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<u>(355.10)</u>		<u>(137.04)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(230.01)		(513.40)	
NSC Matured	-		0.06	
Proceeds from Sale of Fixed Assets	6.82		90.72	
Interest Income	<u>-</u>		<u>5.36</u>	
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<u>(223.19)</u>		<u>(417.25)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Short Term Borrowings Taken During the Year	514.19		384.12	
Secured Loans Repaid	(203.51)		907.21	
Unsecured Loans taken during the year	283.43		499.25	
Loans given during the year	(3.84)		0.86	
Interest paid	-		(1,206.19)	
New Issue of Shares	<u>200.00</u>		<u>-</u>	
<b>NET CASH FROM FINANCING ACTIVITES</b>		<u>790.26</u>		<u>585.26</u>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>		<u>211.97</u>		<u>30.96</u>
<b>ADD : CASH &amp; CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>		<u>397.55</u>		<u>366.59</u>
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<u><u>609.52</u></u>		<u><u>397.55</u></u>

For JAGDISH B. SHAH & ASSOCIATES.

J.B. SHAH  
(PARTNER)

MEMBERSHIP NO. : 6415  
FIRM REGISTRATION NO. : 109648S



FOR AND ON BEHALF OF THE BOARD

*[Signature]*  
(DIRECTOR)

*[Signature]*  
(DIRECTOR)

PLACE : MUMBAI  
DATE: 25/07/2015

## NOTE NO - 1

## SHARE CAPITAL

AUTHORISED :	31.03.2015	31.03.2014
10,00,00,000 EQUITY SHARES OF RS. 1/- EACH	1,000.00	1,000.00
	1,000.00	1,000.00
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
7,00,00,000 EQUITY SHARES OF RS. 1/- EACH FULLY PAID UP	700.00	500.00
<b>TOTAL</b>	<b>700.00</b>	<b>500.00</b>

**Details of Shareholders holding more than 5% in the Company**

	31.03.2015		31.03.2014	
	No. of Shares	% Holding	No. of Shares	% Holding
VINOD JHAVERI	2,14,91,710.00	30.70	1,74,91,210.00	34.98
VINOD JHAVERI (HUF)	37,00,000.00	5.29	17,00,000.00	3.40
PARAG JHAVERI	37,00,000.00	5.29	37,00,000.00	7.40
PARAG JHAVERI (HUF)	44,50,000.00	6.36	19,50,000.00	3.90
JIGNA JHAVERI	48,50,000.00	6.93	33,50,000.00	6.70
NIRANJANA JHAVERI	48,00,000.00	6.86	28,00,000.00	5.60
YAYESH JHAVERI	48,00,000.00	6.86	43,00,000.00	8.60
YAYESH JHAVERI (HUF)	57,50,000.00	8.21	22,50,000.00	4.50
NILESH JHAVERI	33,50,000.00	4.79	33,50,000.00	6.70
NILESH JHAVERI (HUF)	44,00,000.00	6.29	19,00,000.00	3.80
NEHA JHAVERI	46,50,000.00	6.64	31,50,000.00	6.30

For YASHO INDUSTRIES PVT. LTD.

*Shrihar* *Panji n. J.*  
**DIRECTOR**



**NOTE NO - 2**

(Rupees In Lacs)

**RESERVE & SURPLUS**

CAPITAL RESERVE	A	8.88	8.88
GENERAL RESERVE			
Opening Bal		114.70	114.70
		-----	-----
	B	114.70	114.70
SURPLUS		-----	-----
Opening Bal		(37.49)	100.50
Additions: Profits made during the year		17.15	(137.99)
Less : Tax Adjustment of earlier years		(0.30)	
Less : WDV of Fixed Assets whose useful life has expired as per Companies Act 2013 (net off deferred tax)		(14.17)	
		-----	-----
	C	(34.81)	(37.49)
		-----	-----
<b>TOTAL (A+B+C)</b>		<b>88.77</b>	<b>86.09</b>
		=====	=====

NOTE: THE CAPITAL RESERVE RELATES TO THE SUBSIDY RECEIVED BY THE COMPANY FROM THE OFFICE OF THE DISTRICT INDUSTRIES CENTRE UNDER THE STATE GOVERNMENT SCHEME FOR SELECTED BACKWARD AREA AND GROWTH CENTRES IN THE DISTRICT OF GUJARAT

**NOTE NO - 3****LONG TERM BORROWINGS****SECURED LOANS**

MOTOR CAR LOANS		29.09	21.71
TERM LOANS		1,553.88	2,240.09
CORPORATE LOANS		957.32	342.11
FOREIGN CURRENCY LOANS		1,202.16	1,214.97
BANK OVERDRAFT		3,363.09	3,490.16
		-----	-----
	A	7,105.54	7,309.05
		-----	-----

**NOTES**

1. CASH CREDIT ACCOUNT, TERM LOANS AND FBP A/C FACILITY AVAIL FROM THE SARASWAT CO-OPERATIVE BANK LTD ARE SECURED BY COMPOSITE HYPOTHECATION OF STOCK BOOK DEBTS, MOVABLE MACHINERY AND OTHER MOVABLES ALONG WITH PERSONAL GURANTEE OF THE DIRECTORS AND AN EQUITABLE MORTGAGE ON SPECIFIED IMMOVABLE PROPERTIES

2. MOTOR CAR LOANS SECURED AGAINST THE RESPECTIVE MOTOR CAR PURCHASED

3. THE SARASWAT CO-OP BANK LTD F.B.P. REPRESENTS EXPORT BILLS DISCOUNTED WITH THE RESPECTIVE BANK

**UNSECURED LOANS**

FROM DIRECTORS		2,953.12	2,639.51
FROM SHARE HOLDERS		488.51	518.70
		-----	-----
	B	3,441.64	3,158.21
		-----	-----
<b>TOTAL (A + B)</b>		<b>10,547.17</b>	<b>10,467.26</b>
		=====	=====

**For YASHO INDUSTRIES PVT. LTD.**

*Shaike* *Angus J.*  
**DIRECTOR**

**NOTES TO FINANCIAL STATEMENTS**

(Rupees In Lacs)

**NOTE NO - 4**

31.03.2015

31.03.2014

**SHORT TERM BORROWINGS**

BUYERS CREDIT

1,509.47

995.29

**TOTAL**

1,509.47

995.29

1. CASH CREDIT ACCOUNT, TERM LOANS AND FBP A/C FACILITY AVAIL FROM THE SARASWAT CO-OPERATIVE BANK LTD ARE SECURED BY COMPOSITE HYPOTHECATION OF STOCK BOOK DEBTS, MOVABLE MACHINERY AND OTHER MOVABLES ALONG WITH PERSONAL GURANTEE OF THE DIRECTORS AND AN EQUITABLE MORTGAGE ON SPECIFIED IMMOVABLE PROPERTIES

**NOTE NO - 5**

**TRADE PAYABLES**

**FOR GOODS**

SMALL SCALE INDUSTRIAL UNDERTAKINGS

0.00

OTHERS

1660.17

1,660.17

2,126.35

**FOR EXPENSES**

SMALL SCALE INDUSTRIAL UNDERTAKINGS

0.00

OTHERS

488.24

488.24

1,027.67

**TOTAL**

2,148.41

3,154.02

**NOTE NO - 6**

**SHORT TERM PROVISIONS**

FOR GOVERNMENT DUES

66.63

64.82

FOR STAFF DUES

97.07

84.15

**TOTAL**

163.70

148.97



**For YASHO INDUSTRIES PVT. LTD.**

*[Signature]*

*[Signature]*

**DIRECTOR**

**YASHO INDUSTRIES PVT LTD**  
**CONSOLIDATED FIXED ASSETS (UNIT I & II )**

PARTICULAR	GROSS BLOCK					DEPRECIATION				NET BLOCK		
	AS AT 01-Apr-14 (1)	ADDITIONAL DURING THE YEAR (2)	DEDUCTION DURING THE YEAR (3)	ASSETS WRITE OFF AS PER CO. ACT 2013 (4)	AS AT 31-Mar-15 (5)	ACCUMULATED UP TO 31-Mar-14 (6)	DURING THE YEAR (7)	DEDUCTION FOR DISPOSALS (8)	ASSETS WRITE OFF AS PER CO. ACT 2013 (9)	UP TO 31-Mar-15 (9)	AS ON 31-Mar-14 (10)	AS ON 31-Mar-15 (11)
FACTORY PLOT	143.19	-	-	-	143.19	-	-	-	-	-	143.19	143.19
FACTORY BUILDING	1,817.69	2.83	-	-	1,820.52	346.73	55.21	-	401.94	1,470.96	1,470.96	1,418.58
PLANT & MACHINERY	4,327.15	171.42	9.42	102.50	4,386.65	932.94	319.66	4.08	1,149.87	3,394.21	3,236.77	3,236.77
FURNITURE & FIXTURE	53.35	-	-	12.06	41.29	24.55	4.34	-	17.79	28.80	28.80	23.50
AIR CONDITIONER	15.99	1.56	-	1.12	16.43	6.48	0.84	-	6.24	9.51	9.51	10.19
COMPUTER	56.29	6.73	-	18.23	44.79	25.80	16.81	-	28.13	30.48	30.48	16.66
POULLUTION CONTROL	187.98	-	-	4.65	183.33	39.23	12.38	-	4.50	148.75	148.75	136.22
SCOOTER	2.15	-	-	1.12	1.02	1.43	0.11	-	1.12	0.72	0.72	0.60
MOTOR CAR	79.19	34.20	7.65	35.49	70.25	34.51	8.22	6.16	33.30	44.68	44.68	66.98
ELECTRIC FIXTURE	711.51	12.61	-	39.42	684.71	103.10	69.92	-	32.84	608.41	608.41	544.53
LABORATORY EQUIPMENT	115.81	-	-	14.10	101.71	28.70	10.01	-	12.64	87.11	87.11	75.64
CYCLE	0.32	-	-	0.05	0.27	0.19	0.02	-	0.05	0.12	0.12	0.10
OFFICE EQUIPMENT	6.91	0.66	-	3.11	4.46	3.08	0.93	-	1.56	3.83	3.83	2.01
CC TV & CAMARA	2.34	-	-	-	2.34	2.11	0.04	-	-	0.22	0.22	0.19
<b>CURRENT YEAR</b>	<b>7,519.85</b>	<b>230.01</b>	<b>17.07</b>	<b>231.85</b>	<b>7,500.95</b>	<b>1,548.86</b>	<b>498.50</b>	<b>10.24</b>	<b>211.33</b>	<b>1,825.79</b>	<b>5,970.99</b>	<b>5,675.16</b>
<b>LAST YEAR</b>	<b>7,101.94</b>	<b>513.40</b>	<b>95.48</b>	<b>-</b>	<b>7,519.85</b>	<b>1,280.69</b>	<b>272.94</b>	<b>4.76</b>	<b>-</b>	<b>1,548.36</b>	<b>5,821.25</b>	<b>5,970.99</b>

**For YASHO INDUSTRIES PVT. LTD.**

*Shriharish Shah*

**DIRECTOR**



**YASHO INDUSTRIES PVT LTD  
FIXED ASSETS (UNIT 1)**

PARTICULAR	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		AS AT 01-Apr-14	ADDITIONAL DURING THE YEAR	DEDUCTION DURING THE YEAR	ASSETS WRITE OFF AS PER CO. ACT 2013	AS AT 31-Mar-15	ACCUMULATED UP TO 31-Mar-14	DURING THE YEAR	DEDUCTION	ASSETS WRITE OFF AS PER CO. ACT 2013	UP TO 31-Mar-15	AS ON 31-Mar-14	AS ON 31-Mar-15
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
FACTORY PLOT	0%	12.08	-	-	-	12.08	-	-	-	-	12.08	12.08	
FACTORY BUILDING	3.17%	844.12	2.83	-	-	846.94	24.74	243.07	-	243.07	625.79	603.87	
PLANT & MACHINERY	6.33%	2,578.96	65.82	9.42	102.50	2,532.86	614.92	191.45	4.08	703.64	1,964.03	1,829.22	
FURNITURE & FIXTURE	9.50%	51.89	-	-	12.06	39.83	24.15	4.15	-	11.10	27.74	22.63	
AIR CONDITIONER	6.33%	15.57	1.56	-	1.12	16.01	6.39	0.81	-	1.08	9.18	9.89	
COMPUTER	31.67%	52.74	5.94	-	15.08	43.60	23.50	16.63	-	12.26	29.23	15.73	
POULLUTION CONTROL	6.33%	107.84	-	-	4.65	103.19	24.13	6.62	-	4.50	83.71	76.94	
SCOOTER	9.50%	2.15	-	-	1.12	1.02	1.43	0.11	-	1.12	0.72	0.60	
MOTOR CAR	11.88%	79.19	34.20	7.65	35.49	70.25	34.51	8.22	6.16	33.30	44.68	66.98	
ELECTRIC FIXTURE	9.50%	517.12	4.20	-	39.42	481.90	72.56	39.23	-	32.84	444.56	402.95	
LABORATORY EQUIPMENT	9.50%	112.47	-	-	14.10	98.37	28.01	9.77	-	12.64	84.46	73.23	
CYCLE	9.50%	0.26	-	-	0.05	0.21	0.17	0.02	-	0.05	0.09	0.07	
OFFICE EQUIPMENT	19.00%	6.84	0.66	-	3.05	4.46	3.06	0.93	-	1.55	3.78	2.01	
CC TV & CAMARA	19.00%	2.34	-	-	-	2.34	2.11	0.04	-	2.15	0	0.19	
<b>CURRENT YEAR</b>		<b>4,383.55</b>	<b>115.21</b>	<b>17.07</b>	<b>228.64</b>	<b>4,253.06</b>	<b>1,053.29</b>	<b>302.73</b>	<b>10.24</b>	<b>209.10</b>	<b>1,136.67</b>	<b>3,116.38</b>	
<b>LAST YEAR</b>		<b>4,043.13</b>	<b>435.91</b>	<b>95.48</b>	<b>-</b>	<b>4,383.55</b>	<b>912.53</b>	<b>145.52</b>	<b>4.76</b>	<b>1,053.29</b>	<b>3,130.60</b>	<b>3,330.26</b>	

**For YASHO INDUSTRIES PVT. LTD.**



*(Signature)*

**DIRECTOR**

**YASHO INDUSTRIES PVT LTD**  
**FIXED ASSETS (UNIT II)**

PARTICULAR	RATE	GROSS BLOCK					DEPRECIATION				NET BLOCK		
		AS AT 01-Apr-14	ADDITIONAL DURING THE YEAR	DEDUCTION DURING THE YEAR	ASSETS WRITE OFF AS PER COM ACT 2013	AS AT 31-Mar-15	ACCUMULATED UP TO 31-Mar-14	DURING THE YEAR	DEDUCTION	ASSETS WRITE OFF AS PER CO. ACT 2013	UP TO 31-Mar-15	AS ON 31-Mar-14	AS ON 31-Mar-15
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
FACTORY PLOT	0.00%	131.11	-	-	-	131.11	-	-	-	-	131.11	131.11	
FACTORY BUILDING	3.17%	973.57	-	-	-	973.57	30.47	-	-	158.87	845.17	814.71	
PLANT & MACHINERY	6.33%	1,748.19	105.60	-	-	1,853.79	128.21	-	-	446.23	1,430.17	1,407.56	
FURNITURE & FIXTURE	9.50%	1.47	-	-	-	1.47	0.19	-	-	0.60	1.06	0.87	
AIR CONDITIONER	6.33%	0.42	-	-	-	0.42	0.03	-	-	0.12	0.33	0.30	
COMPUTER	31.67%	3.55	0.79	-	3.14	1.20	0.18	-	2.22	0.27	1.25	0.93	
POUILLUTION CONTROL	6.33%	80.14	-	-	-	80.14	5.76	-	-	20.86	65.04	59.28	
SCOOTER	9.50%	-	-	-	-	-	-	-	-	-	-	-	
MOTOR CAR	11.88%	-	-	-	-	-	-	-	-	-	-	-	
ELECTRIC FIXTURE	9.50%	194.39	8.42	-	-	202.81	30.69	-	-	61.23	163.85	141.58	
LABORATORY EQUIPMENT	9.50%	3.34	-	-	-	3.34	0.24	-	-	0.92	2.66	2.42	
CYCLE	9.50%	0.06	-	-	-	0.06	0.01	-	-	0.03	0.03	0.03	
OFFICE EQUIPMENT	19.00%	0.07	-	-	0.06	0.00	-	-	0.01	-	0.05	0.00	
CC TV & CAMARA	19.00%	-	-	-	-	-	-	-	-	-	-	-	
<b>CURRENT YEAR</b>		<b>3,136.30</b>	<b>114.80</b>		<b>3.21</b>	<b>3,247.90</b>	<b>195.77</b>		<b>2.23</b>	<b>689.12</b>	<b>2,640.73</b>	<b>2,558.78</b>	
<b>LAST YEAR</b>		<b>3,058.81</b>	<b>77.49</b>			<b>3,136.30</b>	<b>127.41</b>			<b>495.57</b>	<b>2,690.65</b>	<b>2,640.73</b>	

For YASHO INDUSTRIES PVT. LTD.

*[Signature]*  
DIRECTOR



NOTES TO FINANCIAL STATEMENTS

(Rupees In Lacs)

NOTE NO - 8

NON CURRENT INVESTMENTS	31.03.2015	31.03.2014
	-----	-----
(AT COST)		
(LONG TERM, UNLESS OTHERWISE STATED)		
IN GOVERNMENT SECURITIES		
UNQUOTED		
MERACOL CORPORATION LTD	13.36	13.36
THE SARASWAT CO-OP BANK LTD	0.25	0.25
	-----	-----
<b>TOTAL</b>	<b>13.61</b>	<b>13.61</b>
	=====	=====

NOTE NO - 9

LONG TERM LOANS AND ADVANCES	31.03.2015	31.03.2014
	-----	-----
SECURITY DEPOSITS	75.60	74.50
ADVANCES TO EMPLOYEES	15.72	11.88
	-----	-----
<b>TOTAL</b>	<b>91.32</b>	<b>86.38</b>
	=====	=====

NOTE NO - 10

INVENTORIES	31.03.2015	31.03.2014
	-----	-----
INVENTORIES		
(AS VALUED AND CERTIFIED		
BY THE MANAGEMENT)		
STORES & SPARES	16.93	15.75
RAW MATERIAL (INCLUDES IN TRANSIT RS.	1,739.52	1,988.75
SEMI-FINISHED GOODS	2,110.34	1,248.87
FINISHED GOODS	1,941.52	1,524.85
	-----	-----
<b>TOTAL</b>	<b>5,808.32</b>	<b>4,778.22</b>
	=====	=====

NOTE NO - 11

TRADE RECEIVABLES		
(UNSECURED, CONSIDERED GOODS		
UNLESS OTHERWISE STATED)		
OUTSTANDING FOR OVER SIX MONTHS	16.79	30.97
OTHERS	2,725.51	2,274.31
	-----	-----
<b>TOTAL</b>	<b>2,742.30</b>	<b>2,305.28</b>
	=====	=====



For YASHO INDUSTRIES PVT. LTD.

*[Signature]*  
DIRECTOR

## NOTE NO - 12

(Rupees In Lacs)

## CASH AND CASH EQUIVALENTS

ON HAND	7.17	2.60
WITH SCHEDULED BANKS IN CURRENT ACCOUNTS	602.34	394.95
<b>TOTAL</b>	<u>609.52</u>	<u>397.55</u>

## NOTES TO FINANCIAL STATEMENTS

## NOTE NO - 13

## SHORT TERM LOANS AND ADVANCES

(UNSECURED, CONSIDERED GOOD  
UNLESS OTHERWISE STATED)

CURRENT TAX	20.61	35.47
SECURITY DEPOSIT	6.50	6.50
ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED	510.58	2,076.88
<b>TOTAL</b>	<u>537.69</u>	<u>2,118.85</u>

## NOTES TO FINANCIAL STATEMENTS

## NOTE NO - 14

## OTHER INCOME

FOREIGN EXCHANGE GAIN	202.11	-
INTEREST ON G.E.B.DEPOSIT	5.68	5.36
DUTY DRAWBACK	26.94	17.83
DFRC LICENCE	-	49.26
<b>TOTAL</b>	<u>234.73</u>	<u>72.45</u>

## NOTE NO - 15

## COST OF RAW MATERIAL CONSUMED

OPENING STOCK	1,988.75	1,739.03
PURCHASE	13,102.45	11,780.86
	<u>15,091.21</u>	<u>13,519.89</u>
LESS CLOSING STOCK	1,739.52	1,988.75
<b>TOTAL</b>	<u>13,351.68</u>	<u>11,531.14</u>



For YASHO INDUSTRIES PVT. LTD.

*Shri. Anil M. J.*  
DIRECTOR

**CHANGES IN INVENTORIES OF FINISHED GOODS, AND STOCK IN TRADE****OPENING STOCK**

SEMI FINISHED GOODS	1,248.87	703.84
FINISHED GOODS	1,524.85	1,308.56
OTHER SPARES	15.75	30.92
	<u>2,789.47</u>	<u>2,043.32</u>

**CLOSING STOCK**

SEMI FINISHED GOODS	2,110.34	1,248.87
FINISHED GOODS	1,941.52	1,524.85
OTHER SPARES	16.93	15.75
	<u>4,068.80</u>	<u>2,789.47</u>
TOTAL	<u>1,279.33</u>	<u>746.15</u>

**NOTES TO FINANCIAL STATEMENTS****NOTE NO - 17****EMPLOYEE BENEFITS COST**

BONUS	54.92	46.20
CONVEYANCE ALLOWANCE A/C.	44.34	37.92
E.S.I.C.	12.66	12.63
HOUSE RENT ALLOWANCE	49.84	43.31
PRODUCTION INCENTIVE	9.64	9.57
PROVIDENT FUND A/C.	26.89	16.94
PROFESSIONAL TAX	0.00	0.00
SALARY	512.97	418.09
STAFF ALLOWANCE	42.87	40.33
STAFF REWARD EXP.	3.80	3.44
STAFF WELFARE	13.76	12.04
STAFF WELFARE EXP (MEDICINE)	2.27	2.71
WASHING ALLOWANCE A/C.	45.87	40.05
TOTAL	<u>819.82</u>	<u>683.24</u>

**NOTE NO - 18****FINANCE COSTS**

BANK CHARGES	91.62	95.39
BANK INTEREST	815.75	878.99
INTEREST	355.34	321.25
BROKERAGE	0.00	2.05
INTEREST ON CAR LOAN	1.69	5.95
TOTAL	<u>1,264.40</u>	<u>1,303.63</u>



For YASHO INDUSTRIES PVT. LTD.

*[Signature]*  
 DIRECTOR

OTHER EXPENSES	31.03.2015	31.03.2014
FOREIGN EXCHANGE LOSS	0.00	337.06
CARRIAGE INWARD	134.11	87.57
CONSUMABLE STORES	46.77	52.54
ELECTRIC CHARGES	465.18	407.10
ELECTRIC REPAIRING	16.03	22.20
EXCISE	69.77	126.52
FACTORY BUILDING (REP)	6.30	32.74
FUEL CHARGES	1,004.58	891.22
FACTORY OFFICE EXPENSES	4.78	4.88
FIRE ACCIDENT EXP	0.00	2.75
FURNITURE REPAIRING	2.07	1.28
GIDC DRAINAGECESS	1.66	2.31
GIDC EXP.	7.03	5.53
GPCB EXP	1.43	-
GUJARAT LABOUR WELFARE FUND	0.07	0.03
HOTEL EXPENSES	5.62	6.22
IMPORT EXPENSES	185.07	150.53
JOB WORK	177.08	300.39
LICENSE FEES	0.11	0.21
MACHINERY REPAIRING	120.27	129.02
MISCELLANEOUS EXPENSES	3.17	2.55
MACHINERY REP. & REPLACEMENT	5.62	3.50
MAHARAstra LABOUR WELFARE FUND	0.04	0.04
OCTROI	0.24	0.97
PACKING EXPENSES	254.72	251.32
POLLUTION TREATMENT A/C.	38.12	24.67
REPAIRING & MAINTANCE	19.09	16.76
RES. & DEVELOPMENT	10.55	15.90
SECURITY EXP	33.98	26.21
TESTING FEES	4.55	3.82
WATER CHARGES	21.32	23.23
BOMBAY OFFICE EXP.	6.03	3.36
CLUB EXP	0.50	0.32
COMPUTER EXP.	4.00	3.31
CONVEYANCE EXP.	8.38	7.31
COURIER CHARGES	8.72	7.48
DIRECTORS MEDICAL EXP.	0.61	0.45
DIRECTORS REMUNARATION	195.00	195.00
DIRECTORS SITTING FEES	0.00	-
DIRECTOR PERQUISITES	10.82	7.21
DONATION	0.55	0.05
E.C.G.C. EXP	26.70	24.55
GARDEN MAINTAINANCE	0.00	-
IMP & EXP. ADV. LICENCE	9.00	15.04
INSURANCE	99.87	115.51
KOSHER CERTIFICATE EXP	1.77	-
LEGAL EXPENSES	15.11	3.67
MOTOR CAR EXPENSES	10.35	11.09
MOTOR CAR REPAIRING	2.60	2.12
OFFICE RENT	17.76	17.76
POSTAGE	0.09	0.07
PRINTING & STATIONERY	15.11	12.43
PROFESSIONAL CHARGES	84.72	33.81
RENT A/C.	11.31	12.31



For YASHO INDUSTRIES PVT. LTD.

DIRECTOR

ROC FILING FEES	0.42	0.14
SCOOTER REPAIRING	0.22	0.04
SCOOTER EXPENSES	0.01	0.21
SOCIETY MAINTANANCE	1.09	0.45
ADVERTISEMENT	0.66	1.32
CARRIAGE OUTWARD	297.53	230.89
COMMISSION	104.11	113.04
CERTIFICATE EXP	9.64	9.34
EXIBITION EXPENSES	2.16	1.93
EXPORT EXPENSES	21.05	37.02
FOREIGN TOUR EXP.	28.66	19.39
ISO:9001:2000 EXP.	0.98	4.09
KASAR A/C.	7.97	12.75
MEMBERSHIP & SUBSCRIPTION	3.31	1.93
PERIODICALS & MAGAZINES	0.31	0.26
SALES PROMOTION	13.17	11.12
SALES TAX	4.96	12.36
SEMINAR EXPENSES	0.77	0.75
TELEPHONE EXPENSES	14.74	11.78
TENDER FEES	0.01	0.04
TRAVELLING EXPENSES (FARE)	10.29	9.74
TRAVELLING EXPENSES (L/B)	9.42	3.44
INTEREST ON TDS	0.00	0.02
LOSS ON SALE OF FIXED ASSETS	3.14	-
	3,702.92	3,884.01
TOTAL		

For YASHO INDUSTRIES PVT. LTD.

*Pratik P. J.*

DIRECTOR



**YASHO INDUSTRIES PVT. LTD.**

**NOTE NO – 20**

**PERIOD : 1/4/2014 TO 31/3/2015**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON FINANCIAL STATEMENTS**

**(A) SIGNIFICANT ACCOUNTING POLICIES :**

a) System of Accounting:

The Financial Statements are prepared under the Historical Cost convention and on the accounting principle of going concern basis. The Company follows generally Mercantile System of Accounting except in case of gratuity and leave encashment.

b) Fixed Assets:

Fixed Assets are recorded at the Cost of Acquisition. Cost excludes excise duties to the extent recoverable and Value Added Tax and includes other directly attributable costs incurred to bring the assets to their intended working condition. The amount of interest if any directly attributable to acquisition of the fixed assets stands capitalized.

c) Depreciation:

Depreciation on tangible Fixed Assets is provided on straight line method over the useful lives and residual values of assets as prescribed under Part C of Schedule II of Companies Act, 2013.

During the year, pursuant to the notification of schedule II to the Companies Act, 2013 with effect from April 1, 2014, the company also revised the estimated useful life of some of its assets to align the useful life with those specified in schedule II. Further, assets individually costing Rs 5,000 or less that were depreciated fully in the year of purchase are now depreciated based on the useful life considered by the company for the respective category of assets. The details of previously applied depreciation method, rates/useful life are as follows:

ASSET CATEGORY	PREVIOUS DEPRECIATION METHOD	PREVIOUS DEPRECIATION RATE (IN %)	REVISED USEFUL LIFE BASED ON SLM
OFFICE BUILDING	SLM	1.64	30 years
FACTORY BUILDING	SLM	3.34	30 years
PLANT AND EQUIPMENT	SLM	7.42	15 years
FURNITURE AND FIXTURE	SLM	6.33	10 years
VEHICLES	SLM	9.50	10 years
OFFICE EQUIPMENT	SLM	4.75	5 years
COMPUTERS AND LAPTOPS	SLM	16.21	3 years

Pursuant to the transition provisions prescribed in schedule II to the Companies Act, 2013, the company has fully depreciated the carrying value of assets, net of residual value, where the remaining useful life of the asset was determined to be nil as on April 1, 2014, and has adjusted an amount of Rs 14,17,449/- (net of deferred tax of ` 6,33,852/-) against the opening balance in General reserve under Reserves and Surplus. The depreciation expense in the statement of Profit and Loss for the year is higher by Rs 2,10,77,463/- consequent to the change in the useful life of the assets.



d) Inventories:

Closing Stock is valued at cost & includes all incidental charges. Stock of Raw Materials and Finished Goods are exclusive of excise duty.

e) Purchases & Sales are inclusive of Excise element.

f) Translation of Foreign Currency Items :

Transactions in foreign currency are accounted for at the customs exchange rate for the month. Gains/losses arising out of fluctuations in foreign exchange rates between the transaction date and settlement date are recognized in the Profit & Loss account, except in case of fixed assets, where these are adjusted to the carrying cost of the respective assets.

Monetary items denominated in foreign currency are restated at the exchange rate prevailing at the year end and the overall net gain/loss is adjusted to the Profit & Loss Account.

g) Borrowing Costs

(i) Borrowing costs on working capital is charged to Profit & Loss Account in the year of incurrence.

(ii) Borrowing costs that are attributable to the acquisition of tangible fixed assets are capitalized till the substantial completion of the activities necessary to prepare the relevant asset for its intended use.

h) Cash Flow Statement

Cash Flow statement as required by Accounting Standard 3 is annexed.

i)

(B) **NOTES ON FINANCIAL STATEMENTS:**

(1) Loans, Debtors, Creditors and Deposits are as per the books and are subject to confirmation.

(2) Accounts are prepared on going concern basis.

(3) Taxation:

(i) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income-tax Act, 1961.

(ii) Deferred Tax As On 31/03/2015

PARTICULARS	DTA	DTL
Depreciation & Fixed Assets	-	76,308,594
Bonus	16,78,713	-
Current Year Loss Carried Fwd	-	-
B/F Depreciation loss	425,90,166	-
TOTAL	<u>44,268,879</u>	<u>76,308,594</u>

DEFERRED TAX LIABILITY AS ON  
31/3/15

32,039,716

(4) Major Stock records / Excise records are maintained at works i.e. at Vapi Factory. Stock Tally is given in Annexure attached to financial statements as per Schedule - III and are compiled and certified by the Directors. Closing Stock valuation is done by management which is relied upon by the Auditors.



(5) Additional information pursuant to provisions of paragraphs 2A,2B,3, 4C and 4D of part II of schedule VI to the Companies Act 1956.

(a) TURNOVER :

1. Details of Manufactured Goods/Sales/Stocks

Class of Goods	Opening Stock		Purchase		Sales		Closing Stock	
	Oty (in Kgs)	Value (in `)	Oty (in Kgs)	Value (in `)	Oty (in Kgs)	Value (in `)	Oty (in Kgs)	Value (in `)
Chemicals & Chemicals Products	312762 (366036)	152485030 (130856346)	7501955 (3436850)	1310245187 (1178085866)	4055417 (3490125)	1814791899 (1662730945)	439064 (312762)	194152479 (152485030)
<b>Total</b>	<b>312762</b>	<b>152485030</b>	<b>7501955</b>	<b>1310245187</b>	<b>4055417</b>	<b>18147914899</b>	<b>439064</b>	<b>194152479</b>

Figures in brackets are for previous years.

2. Details of Raw Materials Consumed:

	2014-15 Qty in Kg	2014-15 Value (in Rs)	2013-14 Qty in Kg	2013-14 Value (in Rs)
Hydroquinone	584428	232818577	698190	241136751
Other Raw Materials*	6936360	1102349513	5711018	911976752
<b>TOTAL</b>	<b>7520788</b>	<b>1335168090</b>	<b>6409208</b>	<b>1153113503</b>

(\*None of these items individually exceed 10% of the Total Value of Raw Materials Consumed)

(b) Payment to Directors :

Mr. Nilesh V. Jhaveri	Remuneration	52,00,000/-
Mr. Parag V. Jhaveri	Remuneration	52,00,000/-
Mr. Yayesh V. Jhaveri	Remuneration	52,00,000/-
Mr. Vinod H. Jhaveri	Remuneration	39,00,000/-

(c) Expenditure in foreign currency:	Current Year	Previous Year
C.I.F. value of Goods imported	105,34,80,960	96,66,51,535
Foreign Travel	24,11,340	10,09,472
Commission	13,53,700	47,53,524
Certificate Expenses	10,55,888	8,43,672
Membership & Subscription	1,54,292	Nil

(d) Earning in foreign exchange:

FOB value of goods Exported	99,67,29,761	97,26,68,157
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(6) Information on leases as per Accounting Standard 19 on "Accounting for Leases"



Operating Lease Expense :-

Rental expenses for operating leases recognised in Profit & Loss A/c.	
For the year is	Rs. 29,07,240
Total future minimum lease payments under non-cancelable operating leases :-	
Less than one year	Rs. 27,99,540
One year to less than Three years	Rs. 5,92,000
Three years to less than Five years	Rs. NIL
	-----
	Rs. 52,75,240
	=====

- (7) Segment Reporting as per Accounting Standard 17:  
The Company operates in single Business segment of "Chemicals". Therefore the Company is of the opinion that the disclosure requirements of Accounting Standard AS – 17 issued by the ICAI is not applicable to the Company.

- (8) RELATED PARTY TRANSACTIONS :  
Disclosures as required by Accounting Standard 18 – "Related Party Disclosures" are

1] LIST OF RELATED PARTIES :

- a) Key Management Personnel :
- |                       |                   |
|-----------------------|-------------------|
| Mr. Nilesh V. Jhaveri | Director          |
| Mr. Parag V. Jhaveri  | Managing Director |
| Mr. Yayesh V. Jhaveri | Director          |
| Mr. Vinod H. Jhaveri  | Director          |
- b) Relatives :
- |                            |                             |
|----------------------------|-----------------------------|
| Mr. Vinod H. Jhaveri (HUF) | HUF of Mr. Vinod H. Jhaveri |
| Mrs. Niranjana V. Jhaveri  | Mother of the Directors     |
| Mr Nilesh Jhaveri (HUF)    | HUF of Mr. Nilesh Jhaveri   |
| Mrs. Jigna N. Jhaveri      | Wife of Mr. Nilesh Jhaveri  |
| Mr Parag Jhaveri (HUF)     | HUF of Mr. Parag Jhaveri    |
| Mrs. Neha P. Jhaveri       | Wife of Mr. Parag Jhaveri   |
| Yayesh Jhaveri (HUF)       | HUF of Mr. Yayesh Jhaveri   |
| Mrs Payal Y. Jhaveri       | Wife of Mr. Yayesh Jhaveri  |

2] TRANSACTIONS WITH RELATED PARTIES:

NATURE OF TRANSACTIONS	KEY MANAGEMENT PERSONNEL	RELATIVES OF KMP	TOTAL
Expenses:			
Managerial Remuneration	1,95,00,000	NIL	1,95,00,000
Rent	NIL	1,20,000	1,20,000
Interest on Loans	2,82,48,770	Nil	2,82,48,770
Amount Outstanding on 31/3/2015			
Loans taken	29,60,33,056	16,20,583	29,76,53,639



(9) Payments to Auditor:

a) As Auditor	123,596
b) Taxation matters	1,79,776
c) Other services for certifying statements	89,888
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	393,260
	=====

(10) The company does not owe any amount outstanding for more than 30 days as at the Balance Sheet date to any small scale industrial undertaking.

(11) Contingent Liabilities:-  
No Contingent Liabilities to report.

(12) The Company is in the process of identifying the small-scale and Micro, Small and Medium Enterprises and hence :

(a) Interest, if any, payable as per Interest on Delayed Payment to Small Scale and Ancillary Industrial undertakings Ordinance, 1993 and the Micro, Small and Medium Enterprises Development Act, 2006 is not ascertainable, and

(b) Amount payable to small-scale units is not ascertainable.

(13) The company has not fully received the insurance amount for goods destroyed by fire. Company has preferred an appeal by way of arbitration preceding against the insurance company. Awaiting decision on the said matter, we have not expensed the said short receipt as loss by fire in the current year.

AS PER OUR REPORT OF EVEN DATE

For Jagdish B. Shah & Associates  
Chartered Accountants

FOR AND ON BEHALF OF BOARD OF DIRECTORS

  
Jagdish B. Shah  
Partner  
Membership No. 6415  
Firm Regn. No. 109648S



 

(DIRECTORS)

PLACE : MUMBAI  
DATE : 25/07/2015