

Ajmera Pharmsure Pvt Ltd

Balance Sheet as at 31-Mar-2015

In ₹ (Rupees)

Particulars	Note No.	as at 31-Mar-2015	as at 31-Mar-2014
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds		12,38,03,048.86	11,51,01,478.52
(a) Share Capital	1	50,30,000.00	50,30,000.00
(b) Reserves and Surplus	2	11,87,73,048.86	11,00,71,478.52
2 Non-Current Liabilities		34,86,841.76	3,70,60,753.00
(a) Long-Term Borrowings	3	34,86,841.76	3,70,60,753.00
3 Current Liabilities		91,53,773.06	1,47,87,217.50
(a) Trade Payables	4	56,15,313.06	28,04,216.50
(b) Short-Term Provisions	5	35,38,460.00	1,19,83,001.00
Total		13,64,43,663.68	16,69,49,449.02
II. ASSETS			
1 Non-Current Assets		4,88,91,194.10	5,43,91,284.96
(a) Fixed Assets	6	63,43,040.66	40,59,192.02
(i) Tangible Assets		63,43,040.66	40,59,192.02
(b) Non-Current Investments	7	84,19,902.44	84,19,902.44
(c) Deferred Tax Assets (Net)		6,28,251.00	1,46,137.00
(d) Long-Term Loans and Advances	8	3,35,00,000.00	4,17,66,053.50
2 Current Assets		8,75,52,469.58	11,25,58,164.06
(a) Inventories	9	4,14,97,053.85	3,60,91,837.86
(b) Trade receivables	10	5,97,19,566.97	10,94,83,045.11
(c) Cash and Cash Equivalents	11	(7,44,47,635.29)	(5,89,03,021.62)
(d) Short-Term Loans and Advances	12	1,30,11,399.05	2,26,16,300.00
(e) Other Current Assets	13	4,77,72,085.00	32,70,002.71
Total		13,64,43,663.68	16,69,49,449.02

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date

For and On behalf of the Board

For **Rahul Jimulia & Associates**
Chartered Accountants
Firm Reg. No : 134709W

Rahul C Jimulia
Rahul.C.Jimulia
Proprietor
Membership No. : 149855

Place : Mumbai
Date : 2-Sep-2015



[Signature]
Director

[Signature]
Director

Ajmera Pharmsure Pvt Ltd

Statement of Profit and Loss for the year ended 31-Mar-2015

In ₹ (Rupees)

Particulars	Note No.	1-Apr-2014 to 31-Mar-2015	1-Apr-2013 to 31-Mar-2014
I Revenue from Operations	14	33,31,88,587.81	46,96,57,036.00
II Other Income	15	1,51,52,301.29	1,63,69,216.40
III TOTAL REVENUE (I + II)		34,83,40,889.10	48,60,26,252.40
IV EXPENSES			
Purchases of Stock-in-Trade	16	30,27,04,346.00	41,15,23,170.10
Changes in Inventories	17	(54,06,215.99)	(16,38,610.86)
Employee Benefit Expenses	18	39,16,422.00	48,38,111.00
Finance Costs	19	1,00,47,906.76	84,51,970.99
Depreciation and Amortization Expenses		24,77,207.28	9,18,374.00
Other Expenses	20	2,15,94,522.71	3,21,72,753.50
TOTAL EXPENSES		33,53,35,188.76	45,62,65,768.73
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		1,30,05,700.34	2,97,60,483.67
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		1,30,05,700.34	2,97,60,483.67
VIII Extraordinary Items		-	-
IX Profit Before Tax		1,30,05,700.34	2,97,60,483.67
X Tax Expense		(43,04,130.00)	80,152.00
Current Tax		(47,86,244.00)	-
Deferred Tax		4,82,114.00	80,152.00
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		87,01,570.34	2,98,40,635.67
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		-	-
XV Profit/(Loss) for the Period (XI+XIV)		87,01,570.34	2,98,40,635.67
XVI Earnings per Equity Share			
-Basic		172.99	593.25
-Diluted		172.99	593.25

The Notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date

For and On behalf of the Board

For **Rahul Jimulia & Associates**
Chartered Accountants
Firm Reg. No : 134709W

Rahul Jimulia
Rahul.C.Jimulia
Proprietor
Membership No. : 149855



[Signature]
Director

[Signature]
Director

Place : Mumbai
Date : 2-Sep-2015

Share Capital

Note No : - 1(a)

Particulars	as at 31-Mar-2015		as at 31-Mar-2014	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 100.00 each	150000	15000000.00	150000	15000000.00
Total	150000	15000000.00	150000	15000000.00
Issued Share Capital				
Equity Shares of ₹ 100.00 each	50300	5030000.00	50300	5030000.00
Total	50300	5030000.00	50300	5030000.00
Subscribed and fully paid				
Equity Shares of ₹ 100.00 each	50300	5030000.00	50300	5030000.00
Total	50300	5030000.00	50300	5030000.00
Total	50300	5030000.00	50300	5030000.00

Note No: - 1 (b)

Shares in the company held by other company

Particulars	as at 31-Mar-2015		as at 31-Mar-2014	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares				
Richie Rich Resorts Ltd.	5300	530000.00	5300	530000.00

Note No: - 1 (c)

Shareholders holding more than 5% of Share

Particulars	as at 31-Mar-2015		as at 31-Mar-2014	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Richie Rich Resorts Ltd	5300	10.54 %	5300	10.54 %
K H Ajmera (HUF)	2800	5.57 %	2800	5.57 %
Jasmin K Ajmera	2650	5.26 %	2650	5.26 %



Ajmera Pharmasure Pvt Ltd

Schedules froming part of Balance Sheet and Profit & Loss Account

Reserves and Surplus

Note No - 2 . 1

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Securities Premium Account		
Opening balance	4,770,000.00	4,770,000.00
Closing balance	4,770,000.00	4,770,000.00
Surplus		
Opening Balance	105,301,478.52	76,399,443.85
(+) Net profit/(Net loss) for the Current Year	8,701,570.34	29,840,635.67
(-) Short Provision for Tax	-	(938,601.00)
Closing balance	114,003,048.86	105,301,478.52
Total	118,773,048.86	110,071,478.52

Long-Term Borrowings

Note No - 3

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Secured		
Term Loans		
From banks		
ICICI Car Loan(Secured against Car Loan)	58,697.00	290,753.00
DAILMER FINANCIAL SERVICES PVT LTD (Secured against motor car)	3,428,144.76	-
Unsecured		
Loans and Advances from Related Parties		
Alpesh Ajmera(MAX O/S-13970000)	-	13,970,000.00
Jiten Ajmera(Max o/s-20000000)	-	20,000,000.00
M H Ajmera(Max o/s-2800000)	-	2,800,000.00
Total	3,486,841.76	37,060,753.00

Trade Payables

NOTE - 4

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Others		
AVS GLOBAL LOGISTICS	15,547.00	-
CORAL FREIGHT SYS	26,578.00	23,579.00
HARESH PHARMACHEM	5,107.00	-
HOT COMFORT VENDING SOLUTION P LTD	35,550.00	22,107.00
Sundry Creditors	5,532,531.06	2,758,530.50
Grand Total	5,615,313.06	2,804,216.50



AJMERA PHARMASURE PVT LTD.

SUNDRY CREDITORS AS ON 31-03-2015	Note no 4
PARTICULARS	Amt/Rs.
DYMES PHARMACHEM LIMITED	1,025,285.00
EXCEL CHEMICAL CORPORATION	1,271,213.76
GRANTH PHARMACEUTICALS PVT. LTD. (CRS)	2,585,547.00
J.R. PHARMA	10,687.50
LASA LABORATORY PVT.LTD.	635,989.80
MAGMA INDUSTRIES LTD	3,808.00
TOTAL	5,532,531.06



Short-Term Provisions

NOTE - 5

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Provision for Employee Benefits		
Salary and Reimbursements		
Salary Payable	238,066.00	272,760.00
Others		
AMIT ANKHAND	6,222.00	-
CHANDRESH SHAH	(6,494.00)	-
Commission Payable	-	214,637.00
Cst Payable	60,230.00	59,583.00
Electricity Exp Payable	140,580.00	161,710.00
Interest Payable	266,422.00	132,212.00
JASMIN R MEHTA	(2,573.00)	-
Maintenance Charges Payable	29,893.00	18,876.00
Professional Fees Payable	20,450.00	13,250.00
Provision for Audit Fees	57,000.00	30,000.00
Provision for Carriage /W	-	144,240.00
Provision for MAT (AY 2014-15)	-	5,970,440.00
Provision for Taxation (JA. Y.2013-14)	-	3,647,314.00
Provision for Taxation (JA. Y.2015-16)	2,602,149.00	-
Provision for tax	(54,308.00)	-
Rent Payable	10,417.00	5,682.00
SAMEER N VORA	25,789.00	-
SANJEEV C TANK	6,907.00	-
Tds Payable(Brokerage & Commission)	9,241.00	326,380.00
Tds Payable(Contractor)	1,348.00	2,247.00
TDS PAYABLE (INTEREST)	-	210,637.00
TDS PAYABLE (OTHERS)	36,132.00	85,521.00
TDS Payable - Professional Fees	4,600.00	8,497.00
Vat Payable	70,072.00	679,015.00
VIMAL H SHAH	16,317.00	-
Grand Total	3,538,460.00	11,983,001.00

Non-Current Investments

NOTE - 7

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Other investments		
Investments in equity instruments		
AADHAR VENTURES INDIA LTD	889,801.25	889,801.25
ABHISHEK ORGANICS PVT LTD	6,750,000.00	6,750,000.00
Richie Rich Resort Ltd	500,000.00	500,000.00
Shares EPIC Enzyme Phar	2,191.70	2,191.70
Shares of IFCI	160,859.49	160,859.49
Shares of Jaysynth Dye Chem	113,050.00	113,050.00
Shares Silverline Animaton	4,000.00	4,000.00
Grand Total	8,419,902.44	8,419,902.44

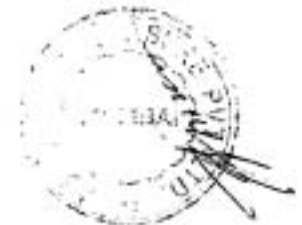


M/s. AJMERA PHARMASURE PVT. LTD.

NOTE NO. 6

SCHEDULE OF FIXED ASSETS AS ON 31.03.2015

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	AS AT 04/01/2014	ADDITION	AS AT 31/03/2015	DEPRECIATION RATE	DEPRECIATION TO DATE	Net Block	C.Y.	TOTAL DEPRECIATION	CLOSING BALANCE
CAR	2,640,790.00	-	2,640,790.00	31.23%	1,693,594.59	947,195.41	281,769.00	1,975,363.59	665,426.41
CAR 9866	313,633.00	-	313,633.00	31.23%	313,633.00	-	-	313,633.00	-
CAR (I-20)	848,858.00	-	848,858.00	31.23%	336,946.00	511,912.00	167,396.00	504,342.00	344,516.00
CAR -E-CLASS (MH 04-GU 3071)	-	4,761,057.00	4,761,057.00	31.23%	-	-	1,486,878.00	1,486,878.00	3,274,179.00
COMPUTER	258,954.00	-	258,954.00	63.16%	221,270.75	37,683.25	31,784.00	253,055.55	5,898.45
FURNITURE	502,854.00	-	502,854.00	25.89%	297,072.69	205,781.31	66,948.00	364,020.38	138,833.62
REFRIGERATOR	414,090.00	-	414,090.00	18.10%	236,063.70	178,026.30	151,000.00	387,064.40	27,025.60
OFFICE PREMISES	25,000.00	-	25,000.00	0.00%	-	25,000.00	-	-	25,000.00
FAX MACHINE	13,943.00	-	13,943.00	18.10%	10,530.37	3,412.63	3,413.00	13,943.74	-
USB CARD READER	7,670.00	-	7,670.00	18.10%	6,452.52	1,217.48	1,217.00	7,669.04	-
ELECTRONICS EQUIPMENT	103,120.00	-	103,120.00	18.10%	30,056.56	73,063.44	21,127.00	51,183.56	51,936.44
SAMSUNG PRINTER	43,600.00	-	43,600.00	63.16%	40,021.38	3,578.62	3,578.62	43,600.00	-
BHIWANDI GODOWN (BLDG.)	2,543,632.00	-	2,543,632.00	9.50%	856,511.50	1,687,120.50	158,393.00	1,014,904.50	1,528,727.50
GENERATOR	535,000.00	-	535,000.00	18.10%	149,800.00	385,200.00	103,703.00	253,503.00	281,497.00
	8,251,144.00	4,761,057.00	13,012,201.00		4,191,953.06	4,059,192.02	2,477,206.62	6,669,160.76	6,343,040.66



Long-Term Loans and Advances

NOTE - 8

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Other loans and advances		
Unsecured, considered good		
Advance to Supplier	-	8,205,303.50
AJEMARA ORGANIC PVT LTD	3,500,000.00	3,560,750.00
JOL Chemicals & Pharmaceuticals	30,000,000.00	30,000,000.00
Grand Total	33,500,000.00	41,766,053.50

Inventories

NOTE - 9

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Stock-in-Trade	41,497,053.85	36,091,837.86
Grand Total	41,497,053.85	36,091,837.86

Cash and Cash Equivalents

NOTE - 11

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Balances with banks		
In Current Account		
Citi Bank	13,168.62	13,168.62
Hdfc Bank	(22,396,219.02)	1,360,800.76
Icici Bank	10,309.68	3,181,143.56
Union Bank of India(103)	(52,380,679.15)	(64,088,608.62)
Union Bank of India(234)	52,728.74	52,778.74
Union Bank of India(484)	95,735.34	563,070.68
Cash on hand		
Cash	157,320.50	14,624.64
Grand Total	(74,447,635.29)	(58,903,021.62)



AJMERA PHARMASURE PVT LTD.
TRADE RECEIVABLES AS ON 31-03-2015

Sundry Debtors O/S less than 6 month

NOTE 10

PARTICULARS	Amt/Rs.
10% MARGIN	193,000.00
ABHINAV ORGANIC PVT. LTD.	175,443.00
ABIL CHEMPHARMA PVT. LTD.	127,050.00
AJMERA ORGANIC PVT LTD	1,814,681.00
AKPASH PHARMACEUTICALS PVT. LTD.	36,751.00
ALCHEMIST LTD.	41,102.00
ALPA LABORATORIES LTD	734,723.00
AMBIC AARYUCHEM LTD	62,420.00
AMCURE CHEMICALS	200,913.00
AQUATIC REMEDIES PVT. LTD.	543,879.00
ARO ENTERPRISES	41,252.00
ASHISH PHARMA CHEM.	46,040.00
ASUWALDI PHARMACEUTICALS	80,625.00
ATMAN PHARMACEUTICALS	83,322.00
AURA PHARMACEUTICALS PVT. LTD.	161,331.00
AVYUKT PHARMACEUTICALS	48,645.00
BANSAL TRADING CO.	37,504.00
BASE PHARMACY (INDIA)	40,554.00
BIOMED PHARMA	44,625.00
CENTURION LABORATORIES PVT. LTD.	352,095.00
CEZA FORMULATION PVT.LTD.	180,142.00
CIRON DRUGS & PHARMACEUTICALS PVT.LTD	117,355.00
CORONA REMEDIES PVT LTD	39,093.00
CRYSTAL PHARMA	114,188.00
CYPER PHARMA.	313,139.00
D.M. PHARMA	577,130.00
DAGON PHARMACEUTICALS PVT. LTD.	15,021.00
DEEP PHARMA..	200,913.00
DEEP SHELL ENTERPRISES	1,276,800.00
DIPALI ENTERPRISES PVT.LTD.	26,836.00
DIVYA PHARMACHEM.	5,842,500.00
DOTS LIFESCIENCE PVT.LTD	27,061.00
DPB ANTIBIOTICS (DR)	336,090.00
ELCON DRUGS & FORMULATIONS LTD	783,882.00
FLOURISH PHARMA	219,738.00
G.R. TRADERS	37,738.00
GLOW PHARMA PVT LTD..	3,101,566.00
GOPISH PHARMA LTD	434,550.00
GUJARAT LIQUI PHARMACAPS PVT LTD	119,742.00
HAB PHARMACEUTICALS & RESEARCH LTD.	109,729.00
HARESH CHEMICALS	1,407,819.00
HINDUSTAN CHEMICALS & PHARMACEUTICALS.	82,044.00
HINDUSTAN LABORATORIES	201,313.00
HITEN PHARMA CHEM	40,740.00



I.G.PHARMA LTD	426,478.00
K.KUMAR & CO.	160,731.00
KETAN PHARMA	400,575.00
KWALITY PHARMACEUTICALS PVT LTD	26,453.00
LEBEN LABORATORIES PVT. LTD.	383,603.00
LIKIR CHEMICALS	69,574.00
LUCONIC CHEMICALS	14,700.00
MAHALAXMI CHEMI-PHARM..	48,017.00
MASCOT HEALTH SERIES PVT LTD	27,518.00
MAXWELL LIFE SCIENCES P.LTD	1,850,215.00
MCW HEALTHCARE PVT. LTD.	608,813.00
MEDIROSE DRUGS AND PHARMACEUTICALS	416,945.00
MEPRO PHARMACEUTICALS PVT LTD (UNIT-II).	587,470.00
MODHIKE PVT .LTD.	115,880.00
NAVPAD IMPEX	49,088.00
NDC DRUG & CHEMICAL CO.PVT,LTD.	178,548.00
NEHA PHARMA PVT. LTD,	323,033.00
NIYATI CHEMICALS	480,375.00
NOVA CHEMIE	189,525.00
ORBIT IMPEX.	321,721.00
ORCHID BIOTECH LTD	44,332.00
OSMED FORMULATIONS PVT LTD	163,040.00
P.R. PHARMA SOURCE (P) LTD	216,837.00
PARAM PHARMA CHEM .	40,688.00
PARKIN DISTRIBUTORS	152,920.00
PARKIN LABORATORIES	59,380.00
PASSIM MEDI CHEM AGNECIES.	45,120.00
PHARMICA	616,168.00
PINIMA LIFESCIENCE PVT. LTD.	94,503.00
PRAGATI RAW PHARMA PVT LTD.	40,688.00
PRASHI PHARMA PVT. LTD.	824,936.00
PREMIER DRUG HOUSE	151,117.00
PURE PHARMA LIMITED	13,536.00
QUALITEK PHARMA	307,363.00
RAJAT PHARMACHEM LTD	2,855,757.20
RAMESH TRADING CO. (BOMBAY) PVT.LTD.	97,125.00
REGENCY HEALTHCARE	349,691.00
SALUS PHARMACEUTICALS	237,735.00
SAMIR PHARMA	144,006.00
SAMIR PHARMA.	166,950.00
SANJAY CHEMICALS	38,300.00
SHALIBHADRA INTERNATIONAL	1,945,568.00
SHETH PHARMACHEM	44,363.00
SHREE CHEMICALS	803,654.00
SHRIYA PHARMA & SURGICAL	942,480.00
SHUBHAM PHARMACHEM PVT LTD	472,708.87
SIDDHI VINAYAK PHARMA	138,600.00
SOLUMED PHARMA.	(40,917.00)
SOMIL ENTERPRISES PVT.LTD.	686,402.00
SONEX	751,379.00



STAFFORD LABORATORIES(P)LTD	43,515.00
SUN LIFE SCIENCES	780,300.00
TANPAL PHARMACEUTICALS	33,265.00
TIWARI PHARMA	304,508.00
TRADEIMPEX INTERNATIONAL	669,310.00
UNIJULES LIFE SCIENCES LIMITED	367,860.00
UNIMAX LABORATORIES PVT.LTD.	1,376,813.00
UTSAV MULTITRADE	40,183.00
VAISHALI PHARMA PVT.LTD.	734,094.90
VARDAYINI CHEMICALS	115,766.00
VARISHA PHARMA CHEM	40,708.00
VARUN MEDICO LAB PVT.LTD	529,704.00
VIDHYASHA PHARMACEUTICALS	92,925.00
VIRAJ PHARMACEUTICALS PVT LTD	110,280.00
VITAL THERAPEUTICS PVT. LTD.	430,579.00
VIVEK PHARMACHEM (INDIA) LTD	10,536,633.00
VYALI INTERNATIONAL (BHIWANDI)	26,906.00
WILCURE REMEDIES PVT. LTD.	731,170.00
ZENITH DRUGS (P) LTD	38,366.00
ZEST PHARMA	3,161,905.00
TOTAL	59,719,566.97

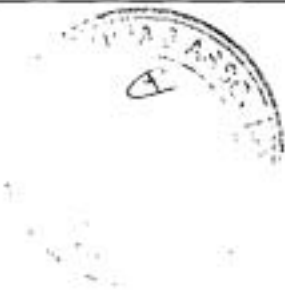


Short-Term Loans and Advances**NOTE - 12**

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
Other Loans and Advances		
Unsecured, considered good		
ADVANCE TAX AY 2015-16	2,000,000.00	-
MAGMA INDUSTRIES LTD	7,163,000.00	-
Mat Credit Receivable(A. Y.2011-12)	1,709,373.05	7,740,525.00
MAT Credit Receivable (AY 2012-13)	1,087,377.00	1,087,377.00
MAT Credit Receivable(Ay 2014-15)	-	5,970,440.00
TDS (AY 2014-15)	-	4,116,336.00
Tds AY 2015-16	1,031,649.00	-
TDS Receivable (A. Y.2013-14)	-	3,701,622.00
VISHNU CHIKANE	20,000.00	-
Grand Total	13,011,399.05	22,616,300.00

Other Current Assets**NOTE - 13**

Particulars	as at 31-Mar-2015	as at 31-Mar-2014
AJMERA ORGANIC PVT LTD(CRS)(Advance)	4,995,045.00	-
IOL CHEMICALS & PHARMA PVT LTD(CRS)(Advance)	31,007,690.00	-
Ajmera Associates Ltd	-	(4,279.29)
DUTY DRAWBACK RECEIVABLE	-	837,174.00
Electricity Deposit	9,600.00	9,600.00
Godown Deposit	5,000.00	5,000.00
Interest Recivable	681,750.00	540,000.00
Mtnl Deposit	500.00	500.00
PREPAID EXPENSES	359,621.00	301,224.00
REBATE EXCISE RECEIVABLE	-	715,859.00
SPECIAL ADDITIONAL DUTY RECEIVALBE	651,846.00	864,925.00
Income Tax(Ay 2014-15)	10,061,033.00	-
Grand Total	47,772,085.00	3,270,002.71



[Handwritten Signature]

M/S. AJMERA PHARMASURE PVT. LTD.

ASSESSMENT YEAR: 2015-16

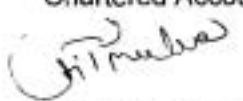
NOTES TO THE ACCOUNTS

21. The Assessee is following the Mercantile System of Accounting, and the same system is regularly followed by the Assessee.
22. Depreciation has been provided on WDV value method at rates allowable under Schedule II of Companies Act, 2013. In respect of asset existing at the beginning of the year, the depreciation has been reworked to bring it in consonance with useful life prescribed under Schedule II of Companies Act, 2013.
23. Previous years figures have been regrouped /reclassified wherever necessary to confirm to the current year groupings based on Revised Schedule VI format prescribed under the Companies Act, 1956.
24. **Auditor's Remuneration**
- | | <u>31-03-2015</u> | <u>31-03-2014</u> |
|------------|--------------------------|--------------------------|
| Audit Fees | 57,000 | 30,000 |
25. **Taxation**
- (i) **Current Tax**
Provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.
- (ii) **Deferred Tax**
Deferred Tax Asset has been recognized in the books at Rs.482,114/-
26. **Earnings Per Share**
Earnings per share is calculated as required in Accounting Standard 20 issued by the Institute of Chartered Accountants of India and is as under:

	Particulars	Year Ending 31-03-2015	Year Ending 31-03-2014
1	Net Profit After Tax	8701570.34	2,98,40,635.67
2	Number of Shares	50300	50,300
3	Basic & Diluted Earnings Per Share	172.99	593.25
4	Weighted Average Earnings Per Share	172.99	593.25

As per our report of even date

For RAHUL JIMULIA & ASSOCIATES
Chartered Accountants


(Rahul C Jimulia)
(Proprietor)
Membership No. 149855
Firm Registration No.: 134709W

Place: MUMBAI

Date: 2-11-2015

For and on Behalf of the Board of Directors

AJMERA PHARMASURE PVT. LTD.


(Director)


(Director)



Ajmera Pharmasure Pvt Ltd

Revenue from Operations

NOTE - 14

Particulars	1-Apr-2014 to 31-Mar-2015	1-Apr-2013 to 31-Mar-2014
Sale of Products		
Export Sales	10,563,581.00	81,789,115.00
Local Sales	322,625,006.81	385,307,836.00
Other Operating Revenues		
Direct Incomes		
Export Incentive	-	2,560,085.00
Grand Total	333,188,587.81	469,657,036.00

Other Income

NOTE - 15

Particulars	1-Apr-2014 to 31-Mar-2015	1-Apr-2013 to 31-Mar-2014
Other Non-Operating Income		
Indirect Incomes		
Bad Debt Recovery	1,400,000.00	1,200,000.00
Commission Recd	-	11,250.00
Discount Received	2,836,759.29	-
Duty Drawback	168,783.00	-
Interest Received	7,964,945.00	10,439,584.00
MIS INCOME	-	1,120.00
Rate Diff	2,464,750.00	2,200,800.00
Rebate(Excise)	317,064.00	1,651,537.00
SPECIAL ADDITIONAL DUTY REFUND	-	864,925.40
Grand Total	15,152,301.29	16,369,216.40

Purchases of Stock-in-Trade

NOTE - 16

Particulars	1-Apr-2014 to 31-Mar-2015	1-Apr-2013 to 31-Mar-2014
Purchases	302,704,346.00	411,523,170.10
Grand Total	302,704,346.00	411,523,170.10

Changes in Inventories

NOTE - 17

Particulars	1-Apr-2014 to 31-Mar-2015	1-Apr-2013 to 31-Mar-2014
Stock-in-Trade		
-Opening Balance	36,091,837.86	34,453,227.00
Less : Closing Balance	(41,497,053.85)	(36,091,837.86)
Grand Total	(5,405,215.99)	(1,638,610.86)



Employee Benefit Expenses

NOTE - 18

Particulars	1-Apr-2014 to 31-Mar-2015	1-Apr-2013 to 31-Mar-2014
Salaries and Wages		
<i>Directors Remuneration</i>	1,200,000.00	1,400,000.00
<i>Diwali Bonus</i>	114,341.00	111,572.00
<i>Salaries</i>	2,593,451.00	3,301,539.00
Staff Welfare Expenses		
<i>Staff Welfare Exp</i>	8,630.00	25,000.00
Grand Total	3,916,422.00	4,838,111.00

Finance Costs

NOTE - 19

Particulars	1-Apr-2014 to 31-Mar-2015	1-Apr-2013 to 31-Mar-2014
Interest Expense		
<i>Bank Interest</i>	9,963,132.00	6,279,178.99
<i>Interest on Car Loan</i>	84,774.76	43,390.00
<i>Interest Paid</i>	-	2,129,402.00
Grand Total	10,047,906.76	8,451,970.99



Other Expenses

NOTE - 20

Particulars	1-Apr-2014 to 31-Mar-2015	1-Apr-2013 to 31-Mar-2014
Net loss on sale of investment		
Loss on Sale of Shares	-	132,139.18
Payment to Auditors		
As Auditor		
Audit Fees	57,000.00	30,000.00
Power and fuel		
Electricity Charges	2,604,245.00	2,742,389.00
Rent		
Godown Rent	117,000.00	-
Rent Paid	11,364.00	42,508.00
Insurance		
Car Insurance	56,974.00	-
Insurance	-	183,887.00
Insurance(Export)	96,455.00	-
Insurance (General & Material)	49,648.00	-
Insurance Godown	116,108.00	-
Rates and taxes (excluding taxes on income)		
CST Paid	1,163,537.00	1,253,624.00
Custom Duty Paid	332,649.00	2,193,871.00
Entry Tax	191,704.00	-
Entry TAX (M P)	-	160,372.00
Gram Panchayat Tax(Bhiwandi)	-	14,572.00
Vat Paid	7,434,476.00	-
VAT PAID(MH)	-	9,244,381.00
VAT Paid (MP)	988,805.00	1,233,686.00
Net Loss on foreign currency transaction and translation		
Foreign Exchange Diff	143,166.89	178,425.74
Miscellaneous expenses		
Advertising Expenses	116,476.00	60,123.00
Bad Debts	-	896,750.00
Bank Charges	355,595.69	327,363.17
Bank Charges - Export	26,394.71	105,846.26
Bank Charges(Import)	26,797.43	135,250.96
Business Promotion Expenses	254,200.00	150,000.00
Carriage Inward	414,647.00	636,471.00
Carriage Inward(Export)	89,340.00	-



Clearing Charges	68,509.00	163,007.00
Commission Paid	1,150,515.00	4,569,135.00
Conveyance & Car Expenses	508,933.00	62,900.00
Difference and Shortages	380,616.59	28,851.85
Discount	7,875.00	69,883.18
Donation	541,000.00	88,000.00
Franking Charges	-	52,055.00
Freight Exports	748,822.00	-
Freight Paid	6,500.00	4,069,842.00
General Expenses	753,920.00	509,029.00
Gift Articles	94,385.00	-
Hotel Expenses	69,840.00	-
Mahanagar Gas Expense	3,950.00	-
Maintenance Charges	440,921.00	452,330.00
Membership & Subscription	100,162.00	27,809.00
Printing & Stationery	283,189.00	387,526.00
Processing Fees	-	230,953.67
Professional Fees	1,265,380.00	962,488.00
ROC Fees	7,200.00	8,500.00
Security Transaction Tax(Def.STT)	-	915.49
Software Maintanance	63,330.00	7,500.00
Special Additional Duty Not Receivable	213,079.40	-
Sponsorship	-	200,000.00
Telephone Charges	44,892.00	77,545.00
Testing & Laboratories	35,618.00	190,788.00
Travelling Expense	159,103.00	292,036.00
Grand Total	21,594,522.71	32,172,763.50



Ajmera Pharmasure Limited.

(Formerly Known as Ajmera Pharmasure Pvt.Ltd.)

CIN.: U51109MH1990PLC056421

DIRECTORS' REPORT

To,

The Members,

AJMERA PHARMASURE PVT LTD.

Your Directors are pleased to present Annual Report and the Company's Audited Financial Statement for the financial year ended March 31, 2015.

FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2015 is summarized as below:

Particulars	2014-2015 (Rs.)	2013-2014 (Rs.)
PROFIT BEFORE TAX	1,30,05,700.34	2,97,60,483.67
Less: Current Tax	47,86,244.00	-
Add/Less: Deferred Tax	(482,114.00)	(80,152.00)
PROFIT FOR THE YEAR	87,01,570.34	2,98,40,635.67
Add : Balance in Profit & Loss A/c	10,53,01,478.52	7,63,99,443.85
SUB TOTAL	11,40,03,048.86	10,62,40,079.52
LESS: APPROPRIATIONS		
Short Provision for Tax	-	938,601
CLOSING BALANCE	11,40,03,048.86	10,53,01,478.52

P



NATURE OF BUSINESS

There is no change in nature of business during the financial year 2014-2015.

DIVIDEND

In order to conserve resources and build up resources, your directors do not recommended any dividend for the financial year ended March 31, 2015.

TRANSFER TO RESERVES

In order to conserve the resources, your directors transfer entire profit to Reserve and Surplus.

DIRECTOR'S RESPONSIBILITY STATEMENT

- 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 judgement and estimates that are reasonable and prudent so as to give a true and fair view of the statement 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 ;
- e) The directors have laid down internal financial control to be followed by the company and that financial controls are adequate and operating effectively ;

P



- 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.

CORPORATE SOCIAL RESPONSIBILITY

The company is not fulfilling the criteria for allocation of funds for Corporate Social Responsibility and hence no reporting is required under this clause.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS WITH RELATED PARTIES U/S 188 (1) OF COMPANIES ACT 2013

All the contracts / arrangements / transactions entered by the company during the Financial Year with the related parties were in ordinary course of business and on arm's length basis.

The policy on the materiality of the related party transactions is approved by the Board.

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

Sr.No.	Name of the Related Party	Relationship	Nature of Transaction	Amount of Transaction
1	Ajmera Associates Ltd	Associate company	Loan Taken	1,00,00,000
2	Jasmin Ajmera	Director	Remuneration	6,00,000
3	Manish Ajmera	Director	Remuneration	600,000

Q



RISK MANAGEMENT

During the year, your directors have introduced several improvements towards Risk Management, Internal Control Management and Assurance Frameworks and processes to drive a common mitigated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities.

INTERNAL FINANCIAL CONTROLS

The company has in place internal financial controls with reference to financial statements. During the year the controls were tested and no reportable material weakness was observed.

INTERNAL CONTROL SYSTEMS

The company's internal control system is designed to ensure operational efficiency, accuracy and promptness in financial reporting and compliance with laws and regulations. The company's internal control system is commensurate with size, nature and operations.

ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY

The Financial Statements of the company have been prepared in accordance with generally accepted accounting principles in India to comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules ,2014 and relevant provisions of the Act and the Guidelines prescribed by RBI, as applicable.

(Handwritten mark)



DIRECTORS AND KEY MANAGERIAL PERSONNELS

In accordance with the provisions of the Act, the directors who were appointed or resigned or re-appointed during the year are as below:

Sr. No.	Names of Directors	Appointed/ Resigned/ Reappointed	Date of Appointment	Date of Resignation
1	-	-	-	-

EMPLOYEE RELATIONS

Your Directors wish to sincerely thank all the employees for the cordial relation and excellent and valuable services rendered by them to the Company. Management recognizes that the Company's human resources represent a vital contribution to its success, both past and future, and will continue its progressive policies to encourage excellence in professionalism both in individual and team spirit.

**COMPANIES WHICH BECAME / CEASED TO BE COMPANY'S
SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :**

- I. COMPANIES WHICH HAVE BECOME SUBSIDIARIES DURING THE FINANCIAL YEAR 2014-2015

Sr.No.	Name of the Company
	----- NIL -----

- II. COMPANIES WHICH CEASED TO BE SUBSIDIARIES DURING THE FINANCIAL YEAR 2014-2015.

Sr.No.	Name of the Company
	----- NIL -----

G



AUDITORS AND AUDITORS REPORT

M/s. Rahul Jimulia & Associates, Chartered Accountants, Statutory Auditors of the company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

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

The Auditors Report does not contain any qualification, reservation or adverse remark.

MEETINGS OF THE BOARD

Six Meetings of the Board of Directors were held during the year.

PARTICULARS OF LOANS , GUARANTEES, INVESTMENTS AND SECURITIES PROVIDED

Particulars of Loans Given or Taken, Investments made, Guarantees Given and Securities Provided along with the purpose for which loan or guarantee or security is proposed to be utilized by the recipient are provided below.

A. GUARANTEES GIVEN BY THE COMPANIES IN RESPECT OF LOANS AS ON 31ST MARCH 2015.

Sr.No.	Name of the Company / Individual/ Firm	Purpose	Amount (Rs.) As at 31 st March 2015
	-----	NIL -----	-----

B. LOANS AND ADVANCES IN THE NATURE OF LOANS

Sr. No.	Name of the Company / Individual/ Firm	Amount (Rs.) As at 31 st March 2015	Maximum Balance during the year
1	Ajmera Associates Ltd	NIL	1,00,04,279

Note:

Loans and advances above fall under the category of "Long Term Loans & Advances" in nature of loans

(Signature)



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO, RESEARCH AND DEVELOPMENT EXPENDITURE

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014 :

- A. CONSERVATION OF ENERGY - NIL
- B. TECHNOLOGY ABSORPTION - NIL
- C. FOREIGN EXCHANGE EARNING AND OUTGO.
 - EXPORTS - USD 176860
 - IMPORTS - USD 20400

DEPOSITS

The company did not hold any public deposits at the beginning of the year nor it has accepted any public deposits during the year under review. The summary is as follows:

- Accepted during the year - NIL
- Remained unpaid or unclaimed as at the end of the year - NIL
- Whether there has been any default in the repayment of deposits or payment of interest thereon during the year and if so, the number of such cases and the total amount involved - NIL

REGULATORY ACTION

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operation in future.

CF



INFORMATION ON MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments have occurred after the close of the year till the date of this Report, which affects the financial position of the company.

EXTRACT OF ANNUAL RETURN

An extract of Annual Return as prescribed under section 92(3) of the Act and the Companies (Management and Administration) Rules, 2014, in the prescribed FORM NO. MGT 9, is attached as annexure A.


ACKNOWLEDGEMENTS


Your directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institution, banks, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed and continued services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Place: Mumbai

Date: 2.11.2015


Chairman / Director





RAHUL JIMULIA & ASSOCIATES

CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of Ajmera Pharmasure Private Limited

Report on the Financial Statements

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





RAHUL JIMULIA & ASSOCIATES

CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

Auditors' 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 the disclosures in the financial statements. The Procedures selected depend on the Auditor's judgement, 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 the internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.





RAHUL JIMULIA & ASSOCIATES

CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

We believe that the audit evidence we have obtained is sufficient and appropriation to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flow 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 in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by the 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 accounts as required by law have been kept by the company so far as it appears from our examination of those books.





RAHUL JIMULIA & ASSOCIATES

CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

- (c) The Balance Sheet , the Statement of Profit and Loss and the cash flow statement dealt with by this reports are in agreement with the books of account.
- (d) In our opinion, the aforesaid report 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 the written representations received from the directors March 31, 2015 and 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 Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The company does not have any pending litigation's which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.





RAHUL JIMULIA & ASSOCIATES

CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Rahul Jimulia and Associates
Chartered Accountants



(Rahul C Jimulia)

(Proprietor)

Membership No. 149855

Firm Regn No: 134709W

Place: Mumbai

Date : 2-9-2015



RAHUL JIMULIA & ASSOCIATES

CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. In respect of the Company's Fixed assets;
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The fixed assets were physically verified by the management during the year. According to the information and explanations given to us no material discrepancies were noticed on such verification.
2. (a) According to the information and explanations given to us, the company has verified the inventory at reasonable intervals.
 - (b) The procedures followed for physical verification of inventory by the management are reasonable and adequate in relation to the size of the company and nature of its business.
 - (c) The company is maintaining proper records of inventory and no material discrepancies have been noticed on such physical verification.





RAHUL JIMULIA & ASSOCIATES CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

3. According to the information and explanations given to us, the company has not granted loans to a companies, firms or other parties covered in the register maintained under section 189 of the Companies act, 2013 and hence there is no reporting done under this clause.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any major weaknesses in the internal control system.
5. In our opinion and according to the information and explanations given to us, the company has not accepted deposits covered under the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act ,2013 and rules framed thereunder.
6. In our opinion, the provisions of the clause (3)(vi) of the order are not applicable to the company as the company is not engaged in the production of goods or in providing services covered by the companies (cost records and audit) Rules,2014.
7. According to the information and explanations given to us, in respect pf statutory dues;
 - (a) The company has been regular in depositing undisputed dues in respect of provident fund, employees state insurance, income tax, wealth tax, service tax , duty of customs, duty of excise, Value Added Tax, cess and other material statutory dues applicable to it with the appropriate authorities





RAHUL JIMULIA & ASSOCIATES

CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

- (b) There were no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, wealth tax, service tax, duty of customs, duty of excise, Value Added Tax, cess and other material statutory dues in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.
- (c) There were no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise and cess which have not been deposited as on March 31, 2015 on account of disputes.
- (d) There are no amounts to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made there under.
8. The company does not have accumulated losses at the end of the financial year and the company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
9. According to the information and explanations given to us, the Company not defaulted in repayment of dues to a financial institution, bank or debenture holders.
10. In our opinion and according to the information and explanation given to us, no guarantees have been given by the company for loans taken by others from banks and financial institutions.
11. According to the information and explanations given to us, the company has not taken any term loan during the year. Therefore, the provisions of clause 3(xi) of the order are not applicable to the company.





RAHUL JIMULIA & ASSOCIATES

CHARTERED ACCOUNTANT

D-15, Ratnadeep CHS. Ltd., 60 Feet Road, Bhayandar (West), Thane - 401 101.
PH : (022) 28147306, Rahul Jimulia : 9820743509
E-mail:- carahuljimulia@gmail.com • rjimulia@gmail.com

12. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the company and no material fraud on the company has been noticed or reported during the year.

For Rahul Jimulia and Associates
Chartered Accountants



(Rahul C Jimulia)
(Proprietor)

Membership No. 149855

Firm Regn No: 134709W

Place: Mumbai

Date : 2-9-2015

