

L. P. Investments Limited

Audited Financial Statement  
for the year ended 31<sup>st</sup> March 2015



## Independent Auditors' Report

To the Members of  
L.P. Investments Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of L.P. Investments Limited, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### 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 there under.

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



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the 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 of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 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;

- 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 and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Emphasis of Matters

- (a) During the year, the company has paid interest on unsecured loans from holding company amounting to Rs 4,33,18,561, including prior period interest of Rs 4,23,10,406 for financial years 2001-02 to 2013-14.


### 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 sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in 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 purposes 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. The company does not have branch.



- c) The company does not have any branch.
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) 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.
- f) There is no matter except as reported in paragraph (a) under "Emphasis of Matters" which may not have any adverse effect on the functioning of the company.
- g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position]
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company

For MRS & Co.  
Chartered Accountants  
Firm's Registration No. 016610N

  
Mukesh Kumar Thakur  
Partner  
Membership No.095977



New Delhi  
May 20, 2015

ADDITIONAL INFORMATION ANNEXED TO THE INDEPENDENT AUDITORS' REPORT

- (i) a) The Company has maintained proper records to show full particulars including quantitative details and situations of fixed assets.
- b) As per the information and explanations given to us, the fixed assets of the Company have been physically verified by the management at reasonable intervals and no serious discrepancies between the book records and physical verification were noticed.
- c) During the year the Company has disposed off fixed assets having no realizable value.
- (ii) a) As per the information and explanations given to us, the inventories of shares have been physically verified by the management at reasonable intervals during the year.
- b) In our opinion and as per the information and explanations given to us, procedures of physical verification of inventory of shares followed 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 inventories of shares. In our opinion, no discrepancies were noticed on physical verification of inventory
- (iii) As per information furnished, the company has granted loans to three companies covered in the register maintained under section 189 of the Companies Act amounting to Rs 6,26,450.
- a) The company has not received any amount during the year towards the said loans granted.
- b) The terms of arrangements do not stipulate any repayment schedule and loans are repayable on demand. Accordingly, paragraph 3 (iii)(b) of the order is not applicable to the company in respect of repayment of the principal amount.
- (iv) In our opinion and according to the information and explanations given 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 of shares and fixed assets and for the sale of shares. During the course of audit, no major weakness has been noticed in the internal controls.
- (v) The company has not accepted any deposits from the public.
- (vi) The maintenance of cost records has not been prescribed by the Central Government.



- (vii) a) According to information and explanations given to us and the records examined by us, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues, wherever applicable, including provident fund, investor education and protection fund, employees' state insurance, income tax, value added tax, wealth tax, custom duty, excise duty, cess and other statutory dues wherever applicable.
- b) According to information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at March 31, 2015, for a period of more than six months from the date they became payable.
- c) According to the records of the Company, there are no dues outstanding in respect of income tax, wealth-tax, service tax, cess, etc, on account of any dispute.
- (viii) The company has been registered for more than five years. Its accumulated losses of the Company as on March 31, 2015 are amounting to Rs 11,99,51,481 which is not less than fifty percent of its net worth. The Company has not incurred cash loss, including capital gain, in such financial year covered by our audit and also not incurred cash losses in the immediately preceding financial year.
- (ix) The Company has no borrowings from banks or financial institutions or by way of debentures.
- (x) Based on our examination of the records and the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The company did not have any term loans outstanding during the year.
- (xii) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For MRS & Co.  
Chartered Accountants  
Firm's Registration No. 016610N



Mukesh Kumar Thakur  
Partner  
Membership No.095977



New Delhi  
May 20, 2015

**L.P. Investments Limited**  
**Balance Sheet as at March 31, 2015**

	Note No.	As At March 31, 2015 Rs	AS AT March 31, 2014 Rs
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	1	103,825,000	103,825,000
(b) Reserves and Surplus	2	(119,951,481)	(125,800,309)
<b>Sub-total- Shareholders' Funds</b>		<u>(16,126,481)</u>	<u>(21,975,309)</u>
<b>2. Non-Current Liabilities</b>			
(a) Long term borrowings	3	19,915,756	25,140,016
		<u>19,915,756</u>	<u>25,140,016</u>
<b>3. Current liabilities</b>			
(a) Other current liabilities	4	172,817	5,000
(b) Short term provision	5	1,237,200	13,850
		<u>1,410,017</u>	<u>18,850</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>5,199,292</u>	<u>3,183,557</u>
<b>B. ASSETS</b>			
<b>1. Non-current assets</b>			
(a) Fixed Assets			
Tangible Assets	6	-	57
(b) Non-current investment	7	323,899	525,243
(c) Long-Term Loans and Advances	8	1,688,130	1,814,319
<b>Sub-total- non-current assets</b>		<u>2,012,029</u>	<u>2,339,619</u>
<b>2. Current assets</b>			
(a) Stock-in-Trade	9	-	6,525
(b) Trade receivables	10	10,000	10,000
(c) Cash and cash equivalents	11	3,177,263	827,413
<b>Sub-total-current assets</b>		<u>3,187,263</u>	<u>843,938</u>
<b>TOTAL ASSETS</b>		<u>5,199,292</u>	<u>3,183,557</u>

Significant accounting policies and other explanatory information 1-16

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.

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

Mukesh Kumar Thakur  
Partner  
Membership no. 095977

New Delhi  
May 20, 2015



For and on behalf of  
L.P. Investments Limited

Anil Girotra  
Director  
DIN: 00110631

K.K.Kohli  
Director  
DIN: 00127337

**L.P. Investments Limited****Profit and Loss Account for the year ended March 31, 2015**

	Note No.	Current Year Rs	Previous Year Rs
<b>INCOME</b>			
Revenue from operation	12	52,546,703	464,718
<b>TOTAL</b>		<b>52,546,703</b>	<b>464,718</b>
<b>EXPENDITURE</b>			
Change in Inventories of Stock-in-Trade		6,525	-
Finance cost	13	45,228,279	973
Depreciation and Amortization Expenses	6	-	14
Other expenses	14	1,301,047	8,630
<b>TOTAL</b>		<b>46,535,852</b>	<b>9,617</b>
Profit before tax		6,010,851	455,101
Tax expenses:			
Current Tax	1,237,200	13,850	
Minimum alternate tax credit for current year	(1,061,680)		
Deferred Tax	-	175,520	13,850
Profit after tax		5,835,331	441,251
Earning per equity share			
Basic and diluted	15	0.56	0.04

Significant accounting policies and other explanatory information 1-16

The notes referred to above form an integral part of the Profit and Loss Account  
This is the Profit and Loss Account referred to in our report of even date.

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

*Mukesh*  
Mukesh Kumar Thakur  
Partner  
Membership no. 095977



For and on behalf of  
L.P. Investments Limited

*Anil Girotra*  
Anil Girotra  
Director  
DIN: 00110631

*K.K. Kohli*  
K.K. Kohli  
Director  
DIN: 00127337

New Delhi  
May 20, 2015



# L.P. Investments Limited

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2015

Note	As at March 31, 2015 Rs	As at March 31, 2014 Rs
<b>1 SHARE CAPITAL</b>		
<b>Authorised</b>		
1,04,50,000 (1,04,50,000) Equity Shares of Rs.10/- each.	104,500,000	104,500,000
5,000 9.50% Cumulative Redeemable Preference Shares of Rs. 100/- each	500,000	500,000
	<u>105,000,000</u>	<u>105,000,000</u>
<b>Issued, Subscribed and paid up</b>		
1,03,37,500 Equity Shares of Rs.10/- each fully paid up [1,01,57,500 (1,01,57,500) Equity Shares are held by its holding company M/s Jagatjit Industries Limited in its own name	103,375,000	103,375,000
4500 9.5% Cumulative Redeemable Preference Shares of Rs. 100/- each fully paid up [4,500 (4,500) Equity Shares are held by its holding company M/s Jagatjit Industries Limited in its own name]	450,000	450,000
	<u>103,825,000</u>	<u>103,825,000</u>

1.1 The details of Shareholders holding more than 5% shares :	Type of shares	As at 31st March, 2015		As at 31st March, 2014	
		No of shares	% held	No of shares	% held
Jagatjit Industries Limited	Equity	10,157,500	98.26%	10,157,500	98.26%
Jagatjit Industries Limited	Cum Pref.	4,500	100.00%	4,500	100.00%

1.2 The reconciliation of the number of shares outstanding is set out below :	Type of shares	31st March 2015	31st March 2014
Shares at the beginning of the year	Equity	10,337,500	10,337,500
Shares at the end of the period	Equity	10,337,500	10,337,500
Shares at the beginning of the year	Preference shares redeemable & cumulative	4,500	4,500
Shares at the beginning of the year	Preference shares redeemable & cumulative	4,500	4,500

### 1.3 Terms/rights attached to Equity Shares:-

The Company has only one class of Equity Shares having par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



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**L.P. Investments Limited****Notes annexed to and forming part of the Balance Sheet as at 31st March, 2015**

<u>Note</u>	<u>As at</u> <u>March 31, 2015</u>	<u>As at</u> <u>March 31, 2014</u>
<b>1.4 Terms/rights attached to Preference Shares:-</b>		
The Company has only one class of 9.50% Redeemable Cumulative Preference Shares having par value of Rs 100/- per share. The company has allotted 4500, 9.50% Redeemable cumulative Preference Share of Rs 100 each to M/s Jagatjit Industries Limited, holding company, on 13-06-1998. On and after 13-06-1998, the said 9.50% Redeemable Cumulative Preference Shares shall have the following rights, privileges and conditions attaching thereto. Viz		
a) The Preference Shares shall be entitled to fixed cumulative preferential dividend at the rate of 9.50% per annum in priority to the equity shares, but shall not confer any further right to participate in the profits or assets.		
(ii) The cumulative dividend to 9.50% preference shareholders as on 31st March, 2015 is Rs 7,26,750 (Previous year Rs 6,84,000).		
<b>2 RESERVES AND SURPLUS</b>		
<b>Profit &amp; Loss Account</b>		
As per last balance sheet	(125,800,309)	(126,241,560)
Add profit for the year	5,835,331	441,251
Less income tax for earlier years written off	13,497	-
	<u>(119,951,481)</u>	<u>(125,800,309)</u>
<b>3 LONG TERM BORROWINGS</b>		
<b>Unsecured</b>		
From holding company	19,910,756	25,135,016
From director	5,000	5,000
	<u>19,915,756</u>	<u>25,140,016</u>
<b>4 OTHER CURRENT LIABILITIES</b>		
Outstanding expenses	7,718	5,000
Statutory dues	165,099	-
	<u>172,817</u>	<u>5,000</u>
<b>5 SHORT TERM PROVISIONS</b>		
Provision for Income Tax	1,237,200	13,850
	<u>1,237,200</u>	<u>13,850</u>



**L.P. Investments Limited**

Notes annexed to and forming part of the Balance Sheet as at March 31, 2015

**Note 6**

**FIXED ASSETS**

S.No.	Description of Assets	Rate of Dep.	Gross Block				Depreciation				Net Block	
			As at 31-03-2014	Additions during the Year	disposed off	As at 31-03-2015	As at 31-03-2014	for the year	reversed on disposed off *	As at 31-03-2015	W.D.V. As at 31-03-2015	W.D.V. As at 31-03-2014
1	Furniture & Fixtures	-	13,127	-	13,127	-	13,074	-	13,074	-	-	53
2	Vehicles	-	14,298	-	14,298	-	14,294	-	14,294	-	-	4
<b>Total for the current year</b>			<b>27,425</b>	<b>-</b>	<b>27,425</b>	<b>-</b>	<b>27,368</b>	<b>-</b>	<b>27,368</b>	<b>-</b>	<b>-</b>	<b>57</b>
<b>Total for the previous year</b>			<b>27,425</b>	<b>-</b>	<b>-</b>	<b>27,425</b>	<b>27,354</b>	<b>14</b>	<b>-</b>	<b>27,368</b>	<b>57</b>	<b>71</b>

\* As certified by the management, the fixed assets have been disposed off.



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**L.P. Investments Limited****Notes annexed to and forming part of the Balance Sheet as at 31st March, 2015****Note****7 NON CURRENT INVESTMENTS****(Long term investments)****(valued at cost less other than temporary diminution in value, if any)****Non Trade investments- Quoted, fully paid up****(a) In equity shares of other companies**

No of shares March 31,2014	As at March 31, 2015		As at March 31, 2014
	No of shares March 31,2015	Rs	
45 Aditya Birla Nuvo Limited	-	-	8,910
3,000 Alembic Limited	-	-	336
1,500 Alembic Pharmaceuticals Limited	-	-	704
75 Arlem Breweries Limited	75	363	363
50 Bannari Amman Sugars Limited	-	-	2,966
4 Bell Ceramics Limited Now Orient Bell Ltd.	-	-	691
825 Britannia Industries Limited	-	-	10,049
350 Cadbury India Limited	-	-	5,039
35 Ceat Limited	35	884	884
463 Clariant Chemicals (India) Limited	-	-	5,135
1,190 Colgate-Palmolive Limited	-	-	464
1,330 Dalmiaa Bharat Sugar And Industries Limited	-	-	1,100
1,330 Dalmia Bharat Limited	-	-	-
249 Dalmia Industries Limited	249	2,462	2,462
100 Electronics Limited	100	750	750
921 Escorts Limited	-	-	14,962
544 Glaxo SmithKline Consumer Healthcare Limited	4	23	3,075
120 GlaxoSmith Kline Pharmaceuticals Limited	-	-	990
160 Golden Tobacco Limited	-	-	5,519
95 Grasim Industries Limited	-	-	31,617
4,000 Gujarat Flouro Chemicals Limited	-	-	4,000
65 Haryana Breweries Limited	65	250	250
810 Hero Moto Corp Limited	-	-	650
2,840 Hindustan Unilever Limited	10	22	5,938
100 Indage Vintners Limited	100	1,000	1,000
50 IST Limited	-	-	53
23,040 ITC Limited	-	-	2,525
1,075 J.K.Satoh Agricultural Machine Limited	1,075	10,750	10,750
200 Jupiter Breweries Limited	200	400	400
400 Khaitan Chemicals & Fertilizers Limited	-	-	1,848
50 Kothari Industrial Corporation Limited	50	1,485	1,485
100 Lazard Credit Capital Limited	100	1,000	1,000
104 Mahindra & Mahindra Limited	-	-	8,109
81 McDowell Holdings Limited	6	-	-
120 Metal Box (India) Limited	120	1,525	1,525
122 Modi Industries Limited	122	1,929	1,929
100 Mohan Meakin Limited	100	975	975



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**Note****7 NON CURRENT INVESTMENTS**

		As at March 31, 2015	As at March 31, 2014
		Rs	Rs
2,874 Nestle India Limited	4	19	13,354
206 Novartis India Limited formerly in Sandoz (I) Ltd.	206	-	-
100 Pampasar Distillery Limited	100	2,380	2,380
150 Pearl Polymers Limited	-	-	3,795
64 Pfizer Limited	-	-	1,275
130 Pharmax Corporation Limited	130	-	-
137 Poysha Industrial Co. Limited	137	1,325	1,325
594 Procter & Gamble Hygiene & Healthcare Limited	-	-	4,468
1,550 Radico Khaitan Limited	10	35	5,208
80 Rampur Fertilizers Limited	80	1,344	1,344
2,380 Ranbaxy Laboratories Limited	-	-	17,031
50 Raymond Limited	-	-	5,368
10,000 Rodal Circaprint Electronics Limited	10,000	100,000	100,000
1,000 Ruchi Soya Industries Limited	-	-	7,305
12 Shreno Limited	12	522	522
500 Sirmour-Sudburg Auto Limited	500	5,000	5,000
103 SAB Miller India Limited	103	438	438
50 SRF Limited	-	-	1,432
75 Surya Roshni Limited	-	-	1,839
100 Tasty Bite Eatables Limited	-	-	1,000
2,500 Taurus The Starshare	2,500	25,000	25,000
20,830 Thomas Cook (India) Limited	-	-	4,050
140 Titan Industries Limited	140	1,117	1,117
330 Triveni Engineering & Industries Limited	330	1,301	1,301
50 Tuticorin Alkali Chemical & Fertilisers Limited	-	-	500
55 UltraTech Cement Limited	-	-	225
1,760 United Breweries Limited	5	5	1,838
528 United Breweries (Holdings) Limited	3	17	2,757
1,443 United Spirits Limited	8	63	11,336
70 Voltas Limited	-	-	186
100 Welga Foods Limited	100	1,000	1,000
708 Whirlpool of India Limited	-	-	3,880
40 Xerox Limited	40	5,318	5,318
<b>Total (a)</b>		<b>168,695</b>	<b>370,039</b>

**Non Trade investments- Unquoted, fully paid up  
In equity shares of associates**

1500 Hyderabad Distilleries and Wineries Private Ltd.	1500	150,000	150,000
<b>Total (b)</b>		<b>150,000</b>	<b>150,000</b>



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Note

**7 NON CURRENT INVESTMENTS**

**Non Trade investments- Unquoted, fully paid up  
in equity shares of others**

		As at March 31, 2015 <u>Rs</u>	As at March 31, 2014 <u>Rs</u>
50 Janta Co-operative Sugar Mills Limited	50	5,000	5,000
2 Panipat Co-operative Sugar Mills Limited	2	200	200
1 Traders Bank Limited	1	<u>4</u>	<u>4</u>
<b>Total (c)</b>		<u><u>5,204</u></u>	<u><u>5,204</u></u>
<b>Total (a)+ (b)+ (c)</b>		<b>323,899</b>	<b>525,243</b>
Aggregate amount of Quoted Investments		168,695	370,039
Market Value of Quoted Investments		637,252	45,343,146
Aggregate amount of Unquoted Investments		155,204	155,204



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**L.P. Investments Limited****Notes annexed to and forming part of the Balance Sheet as at 31st March, 2015**

<u>Note</u>	<u>As at</u> <u>March 31, 2015</u> <u>Rs</u>	<u>As at</u> <u>March 31, 2014</u> <u>Rs</u>
<b>8 LONG TERM LOAN AND ADVANCES</b> Unsecured, considered good unless otherwise stated		
<b>Loans and advances to related parties</b>		
-Considered good	626,450	626,450
Tax deducted at source-recoverable	-	1,187,869
Minimum alternate tax credit	1,061,680	-
<b>Total</b>	<b><u>1,688,130</u></b>	<b><u>1,814,319</u></b>
<b>9 INVENTORIES</b> At lower of cost and net realisable value		
Nil (500) Equity shares in NCL Industries Limited	-	1,525
Nil (500) Equity shares in Pasupati Spn. & Wvg. Mills Limited	-	5,000
<b>Total</b>	<b><u>-</u></b>	<b><u>6,525</u></b>
<b>10 TRADE RECEIVABLES</b> Unsecured and considered good		
from related party-Hyderabad Distilleries & Wineries Pvt. Ltd. Over six months	10,000	10,000
<b>Total</b>	<b><u>10,000</u></b>	<b><u>10,000</u></b>
<b>11 CASH AND CASH EQUIVALENTS</b>		
Cash in hand	33,018	13,034
Balances with schedule bank: # -in current account with Canara Bank, Janpath, New Delhi	3,144,245	814,379
<b>Total</b>	<b><u>3,177,263</u></b>	<b><u>827,413</u></b>

# Based on information provided, does not include Rs 50,000 received in company's bank account, the company has requested the banker to identify the details of payer.



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**L.P. Investments Limited**

Notes annexed to and forming part of the Profit and Loss Account for the year ended

**31st March, 2015**

<u>Note</u>	<u>Current Year</u> <u>Rs.</u>	<u>Previous Year</u> <u>Rs.</u>
<b>12 REVENUE FROM OPERATIONS</b>		
Sale of shares	17,755	-
Long term profit on sale of shares	51,408,169	-
Profit on redemption of shares	700,036	-
Short term profit on sale of shares	41,782	-
Dividend received	378,960	464,718
	<u>52,546,703</u>	<u>464,718</u>
<b>13 FINANCE COST</b>		
Interest on unsecured loan from holding company [ Refer item no.(xvi) of note 16 ]	44,876,105	-
Interest paid on delay in deposit of taxes and return	352,034	973
Bank charges	140	-
	<u>45,228,279</u>	<u>973</u>
<b>14 OTHER EXPENSES</b>		
Legal and professional charges	63,200	2,100
Filing fees	24,500	1,500
Demat charges	19,750	-
Miscellaneous expenses	516	30
Fixed assets disposed off	57	-
Excess TDS deposited written off *	1,187,406	-
Audit fees	5,618	5,000
	<u>1,301,047</u>	<u>8,630</u>
* [ Refer item no.(xvii) of note 16 ]		
<b>15 EARNING PER EQUITY SHARE</b>		
Net profit attributable to equity shareholders	5,835,331	441,251
Weighted average number of Equity Shares	10,337,500	10,337,500
Earning per equity shares- Basic and Diluted ( Nominal value Rs 10/-per equity share)	0.56	0.04



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**L.P. Investments Limited**  
**Statement of Cash Flows for the year ended 31st March 2015**

	Year Ended 31st March 2015 Rs.	Year Ended 31st March 2014 Rs.
<b>(A) Cash flow from operating activities:</b>		
Net Profit before interest and depreciation	6,010,851	455,101
Add Interest on unsecured loan from holding company	44,876,105	
Less Profit on sale of investment in shares	(51,449,951)	
Less Profit on redemption of shares	(700,036)	
Less Dividend received	(378,960)	
Add Depreciation	-	14
Add Fixed assets disposed off	57	
<b>Operating profit before working capital changes</b>	<b>(1,641,934)</b>	<b>455,115</b>
Increase/(Decrease) in current liabilities	167,817	
Increase/(Decrease) in short term provision	(13,850)	
Decrease/(Increase) in loans and advances	1,187,869	
Decrease/(Increase) in inventories	6,525	
<b>Adjustments for changes in working capital :</b>	<b>1,348,361</b>	
<b>Cash generated from / (used in) operations</b>	<b>(293,573)</b>	<b>455,115</b>
Income tax (paid) / received	13,497	(13,850)
<b>Net cash from / (used in) operating activities</b>	<b>(280,076)</b>	<b>441,265</b>
<b>(B) Cash flow from Investing activities:</b>		
Sale of investment in shares	52,351,331	225,000
Dividend received	378,960	
<b>Net cash from / (used in) investing activities</b>	<b>52,730,291</b>	<b>225,000</b>
<b>(C) Cash flow from financing activities:</b>		
Repayment of long term borrowings to holding company	(6,628,050)	(1,500,000)
Interest paid on unsecured loan from holding company	(44,876,105)	
Interest due to holding company (net of tds)	1,401,790	
<b>Net cash from / (used in) financing activities</b>	<b>(50,100,365)</b>	<b>(1,500,000)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>2,349,850</b>	<b>(833,735)</b>
Cash and cash equivalents at beginning of the year	827,413	1,661,148
Cash and cash equivalents at end of the year	<b>3,177,263</b>	<b>827,413</b>
	<b>2,349,850</b>	<b>(833,735)</b>

**Notes :**

(1) Closing Cash and cash equivalents comprise :

Cash in hand	33,018	13,034
Balance with Scheduled Banks:		
- in Current Accounts #	3,144,245	814,379
	<b>3,177,263</b>	<b>827,413</b>

(2) The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard -3 notified u/s 211(3C) of the Companies Act, 1956

(3) Figures in brackets indicate cash outgo.

(4) Previous Year's figures have been regrouped/re-classified wherever necessary to conform to current year's classification

(5) Notes 1 to 16 form an Integral part of the Cash Flow Statement.

(6) Based on information provided, does not include Rs 50,000 received in company's bank account, the company has requested the banker to identify the details of payer.

This is the Cash Flow Statement referred to in our report of even date.

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

Mukesh Kumar Thakur  
Partner  
Membership no. 095977

Delhi  
May 20, 2015



For and on behalf of  
L.P. Investments Limited

Anil Girotra  
Director  
DIN: 00110631

K.K.Kohli  
Director  
DIN: 00127337

*Anil Girotra*

## L.P. Investments Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 16

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- (i) L.P. Investments Limited ("the Company") is an Indian company incorporated on December 21, 1974, vide registration no. U65921PB1974PLC003526. The company is registered with the Registrar of Companies, Punjab and Chandigarh and its registered office is situated at P.O. Jagatjit Nagar -144802, District. Kapurthala, Punjab. The Company's main objects are to invest or trade in financial securities.

Company's accounts are prepared for the year from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March 2015 and previous year figures are for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March, 2014.

### (ii) Basis of Accounting

As required by the Companies Act 1956, the Central Government, in consultation with the National Advisory Committee on Accounting Standards (NACAS) has issued the Companies (Accounting Standards) Rules, 2006 which came into force on 6th December 2006. The Rules notify the accounting periods which would be effective for companies for the accounting periods commencing on or after that date.

Accordingly, the financial statements for this current period are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and the presentational requirements of the Companies Act, 2013.

### (iii) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Example of such estimates includes future obligations under employee retirement benefit plans and estimated useful life of fixed assets, estimates of expected contract cost to be incurred to complete contracts, etc. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

### (iv) Expenditure

Expenses are accounted for on accrual basis and provisions are made for all known probable losses and liabilities.

### (v) Earnings per Share

Basic earning per share is computed using weighted average number of equity shares outstanding during the year.



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## L.P. Investments Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015

Note No. 16

### (vi) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognized where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

The Company does not recognize assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the financial statements of the year in which the change occurs.

There is no contingent liability or assets at year end.

### (vii) Taxation

Income tax expense comprises current tax (i.e. amount for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liability or deferred tax asset are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Where there is unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognized only to extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised. Such assets are reviewed as at each balance sheet date to re-assess realization.

No deferred tax liabilities/assets are created or charged/credited to profit and loss account in absence of certainty of adequacy of profits in foreseeable period.

### (viii) Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

The company has disposed off fixed assets having no realizable value therefore the company does not have any fixed assets at year end.



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## L.P. Investments Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 16

### (ix) Revenue Recognition

The company recognize revenue, when it is probable economic benefits to that extent will flow to the Company and the revenue can be measured. Income is recognized when no significant uncertainty exists as to measurability and realization. However, dividend on share, investments are accounted on receipt basis. Interest incomes are recognized over the period they pertain.

During the year, the company has not been able to identify profitable business hence no revenue earned during the year. However, the management is identifying a profitable business proposition to be pursued by the company.

### (x) Foreign Currency Transactions

Transaction in foreign currency are recorded at the exchange rate prevailing at the time of the transaction. Gains or losses out of fluctuations in rate between transaction date and settlement date in respect of revenue and expenses items are recognized in Profit and Loss Account.

Foreign exchange transactions are recorded at the monthly average exchange rates as they closely approximate the rate prevailing on the date of transaction. Year-end monetary assets and liabilities denominated in foreign currencies are translated at the year-end foreign exchange rates.

Exchange differences arising on settlements/translations are recognized in the Profit and Loss Account of the year.

Outstanding balance payable/ receivable in foreign currency, if any, at year end are reinstated at the rate prevailing on year end.

The company has not earned and incurred any amount in foreign currency.

### (xi) Investments

Investments are classified into Current and Long Term Investment. Current Investments are stated at lower of Cost and Fair Market Value. Long Term Investments are valued at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

The company has not made any investment in any securities/fund during the year.

### (xii) Employee Benefits

#### Short term employee benefits

Short term employee benefits such as Salary, Wages, Other employee benefit, contributions to employee's state insurance fund & other schemes are accounted for as and when incurred.

#### Long term employee benefits

Company not contribution to provident fund is charged to Profit and Loss Account. Gratuity and leave encashment are charged to Profit and Loss Account when paid.



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**L.P. Investments Limited**

**Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 16**

**Defined contribution plan**

Employees Provident Fund and Miscellaneous Provisions Act, 1952 is not applicable to the company.

**Defined benefit plan**

Liabilities for long term defined benefit plans in respect of gratuity and leave encashment benefits for employees is accounted for as and when they are paid.

The company has not employed any employee during the year.

**(xiii) Borrowing Cost**

Borrowing cost directly related/allocable to specific qualifying assets is charged/capitalized to qualifying asset cost. Other borrowing cost is charged to Profit & Loss Account as period cost as per the requirements of AS – 16 issued by The Institute of Chartered Accountants of India.

The company has not taken any such borrowing during the year.

**(xiv) Auditor's remuneration**

Audit fees Rs 5,618, Previous year Rs 5,000

**(xv) Related party and nature of related party relationship where control exists:**

Related party disclosure :	Current year	Previous year
1. Anil Girotra (CFO wef 30-09-14)	Director and CFO	Director
2. K K Kohli (CS wef 30-09-14)	Director and CS	Director
3. Ravi Chhabra (wef 26-12-13)	Director	Director
4. Naresh Kumar Rana (wef 27-03-15)	Addl. Director	-
5. Gautam Pal (wef 27-03-15)	Addl. Director	-
6. Narender Sapra (CEO wef 27-03-15)	CEO	-
7. Jagatjit Industries Limited		Holding Company

(A) Relatives of Key Management Personnel: Nil Nil

(B) Companies under significant influence of Director and Key Management Personnel and their relatives:

Hyderabad Distilleries & Wineries Pvt. Ltd. Associate Associate



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## L.P. Investments Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015

Note No. 16

### (C) Details of transactions during the year with related parties

S. No.	Description	Holding company
1.	Repayment of long term borrowings to holding company	66,26,050 (15,00,000)
2.	Interest on unsecured loan paid	4,48,76,105 (0)

Amount shown in bracket represent previous years' figures

### (D) Outstanding Balances of the related parties in the books of company at the year end:

S. No.	Name of related party	Nature of outstanding	Current Year	Previous Year
1.	Jagatjit Industries Limited	Unsecured loan	1,99,10,756	2,51,35,016
5	Hyderabad Distilleries & Wineries Pvt. Ltd	Sale of shares	10,000	10,000

(xvi) During the year, the company has paid interest on unsecured loan to its holding company, Jagatjit Industries Limited amounting to Rs.4,48,76,105 including prior period interest of Rs.4,23,10,406 for the financial year from 2001-02 to 2013-14.

(xvii) The company deposited TDS in the financial year 1995-1996 of Rs 11,87,406 in the normal course of business which is now found unrealizable hence written off during the year.

(xviii) Previous years' figures have been regrouped, wherever required.



For and on behalf of  
L.P Investment Limited

*Anil Girotra*

Anil Girotra  
Director

DIN: 00110631

*K K Kohli*

K K Kohli  
Director

DIN: 00127337

New Delhi  
May 20, 2015

Sea Bird Securities Private Limited

Audited Financial Statement  
for the year ended 31<sup>st</sup> March 2015



MRS & Co.  
Chartered Accountants

## Independent Auditors' Report

To the Members of  
Sea Bird Securities Private Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of Sea Bird Securities Private Limited, which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

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

### 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable

C-4, 1<sup>st</sup> Floor, FIE, Patparganj Industrial Area, Delhi-110092, Tel. 011-43014949  
903, Indraprastha Building, Barakhamba Road, Connaught Place, New Delhi- 110001, Tel. 011-23315786  
F-1/299, Sector 4, Vaishali, Ghaziabad, U.P.- 201010, Tel. 0120-4260152





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 of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 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;

- 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 and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Emphasis of Matters

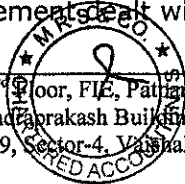
- (a) During the year, the company has not been able to identify profitable business. However, the management is identifying a profitable business proposition to be pursued by the company.

### Report on Other Legal and Regulatory Requirements

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 purposes 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. The company does not have branch.
- c) The company does not have any branch.
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

C-4, 3<sup>rd</sup> Floor, FIE, Patparganj Industrial Area, Delhi-110092, Tel. 011-43014949  
903, Indraprakash Building, Barakhamba Road, Connaught Place, New Delhi- 110001, Tel. 011-23315786  
F-1/299, Sector-4, Vashi, Ghaziabad, U.P.- 201010, Tel. 0120-4260152



e) 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.

f) There is no matter except as reported in paragraph (a) under "Emphasis of Matters" which may have any adverse effect on the functioning of the company.

g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :

i. The Company does not have any pending litigations which would impact its financial position]

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]

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

For MRS & Co.  
Chartered Accountants  
Firm's Registration No. 016610N



Mukesh Kumar Thakur  
Partner  
Membership No.095977



New Delhi  
May 20, 2015

**Sea Bird Securities Private Limited**  
**Balance Sheet as at March 31, 2015**

	Note No.	As At March 31, 2015 Rs	AS AT March 31, 2014 Rs
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	(291,505)	(256,572)
<b>Sub-total- Shareholders' Funds</b>		<b>(191,505)</b>	<b>(156,572)</b>
<b>2. Non-Current Liabilities</b>			
(a) Long term borrowings	3	8,302,000	8,280,000
		<b>8,302,000</b>	<b>8,280,000</b>
<b>3. Current liabilities</b>			
(a) Other current liabilities	4	7,018	4,000
		<b>7,018</b>	<b>4,000</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,117,513</b>	<b>8,127,428</b>
<b>B. ASSETS</b>			
<b>1. Non-Current Investments</b>			
	5	8,100,000	8,100,000
<b>Sub-total Non-current Investments</b>		<b>8,100,000</b>	<b>8,100,000</b>
<b>2. Current assets</b>			
(a) Cash and cash equivalents	6	17,513	27,428
<b>Sub-total-current assets</b>		<b>17,513</b>	<b>27,428</b>
<b>TOTAL ASSETS</b>		<b>8,117,513</b>	<b>8,127,428</b>

Significant accounting policies and other explanatory information 1-9

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.

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

Mukesh Kumar Thakur,  
Partner  
Membership no. 095977



For and on behalf of  
Sea Bird Securities Private Limited

Anil Girotra  
Director  
DIN: 00110631

Amarjeet Kapoor  
Director  
DIN: 00113422

New Delhi  
May 20, 2015

**Sea Bird Securities Private Limited**


**Profit and Loss Account for the year ended March 31, 2015**

	Note No.	Current Year Rs	Previous Year Rs
<b>REVENUE</b>			
Revenue from operations		-	-
<b>EXPENDITURE</b>			
Other expenses	7	34,933	7,620
<b>TOTAL</b>		<b>34,933</b>	<b>7,620</b>
Net Loss before tax		(34,933)	(7,620)
<b>Earning per equity shares:</b>			
Basic and diluted	8	(3.49)	(0.76)

Significant accounting policies and other explanatory information 1-9


The Notes referred to above form an integral part of the profit and loss account  
This is the profit and loss account referred to in our report of even date

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

  
Mukesh Kumar Thakur  
Partner  
Membership no. 095977



For and on behalf of  
Sea Bird Securities Private Limited

  
Anil Girotra  
Director  
DIN: 00110631

  
Amarjeet Kapoor  
Director  
DIN: 00113422

New Delhi  
May 20, 2015

**Sea Bird Securities Private Limited**

**Notes annexed to and forming part of the Balance Sheet as at 31st March, 2015**

**Note**

	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>1 SHARE CAPITAL</b>		
<b>Authorised</b>		
1) 2,000,000 (2,000,000) Equity Shares of Rs.10/- each.	20,000,000	20,000,000
	<u>20,000,000</u>	<u>20,000,000</u>
<b>Issued, Subscribed and paid up</b>		
1) 10,000 (10,000) Equity Shares of Rs.10/- each fully paid up. [7,800 (7,800) Equity Shares are held by its holding company M/s Jagatjit Industries Limited in its own name and 200 (200) Equity Shares are held jointly with Mr.K.K.Kohli.	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

1.1 The details of Shareholders holding more than 5% shares :	Type of shares	As at 31st March, 2015		As at 31st March, 2014	
		No of shares	% held	No of shares	% held
Jagatjit Industries Limited	Equity	7,800	78.00%	7,800	78.00%
Jagatjit Industries Limited J/W Mr.K.K.Kohli	Equity	200	2.00%	200	2.00%
Hybrid Holdings Private Limited	Equity	2,000	20.00%	2,000	20.00%

1.2 The reconciliation of the number of shares outstanding is set out below :	Type of shares	31st March 2015	31st March 2014
Shares at the beginning of the year	Equity	10,000	10,000
Shares at the end of the period	Equity	10,000	10,000

**1.3 Terms/rights attached to Equity Shares:-**

The Company has only one class of Equity Shares having par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the Company and the distribution will be in proportion to the number of equity shares held by the shareholders

**2 RESERVES AND SURPLUS**

**Profit & Loss Account**

As per last balance sheet	(256,572)	(248,952)
Add loss for the year	(34,933)	(7,620)
	<u>(291,505)</u>	<u>(256,572)</u>



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**Sea Bird Securities Private Limited**

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2015

<u>Note</u>	As at March 31, 2015 <u>Rs</u>	As at March 31, 2014 <u>Rs</u>
<b>3 LONG TERM BORROWINGS</b>		
<b>Unsecured</b>		
<b>From related parties</b>		
From associate company, Hybrid Holding Pvt Ltd.	160,000	160,000
From director	42,000	20,000
<b>From others</b>		
Hyderabad Distillers and Wineries Pvt Ltd.	8,100,000	8,100,000
	<u>8,302,000</u>	<u>8,280,000</u>
<b>4 OTHER CURRENT LIABILITIES</b>		
Outstanding expenses	7,018	4,000
	<u>7,018</u>	<u>4,000</u>
<b>5 NON CURRENT INVESTMENTS</b> (Long term investments) (valued at cost less other than temporary diminution in value, if any) Non Trade investments-Unquoted, fully paid up		
600 (600) Equity shares in LPJ Holdings Private Limited of Rs 10/- each fully paid up.	8,100,000	8,100,000
	<u>8,100,000</u>	<u>8,100,000</u>
Aggregate amount of quoted Investments	-	-
Market value of quoted Investments	-	-
Aggregate amount of unquoted Investments	8,100,000	8,100,000
<b>6 CASH AND CASH EQUIVALENTS</b>		
Cash in hand	897	2,700
Balance in banks in current accounts Canara Bank, Janpath, New Delhi	16,616	24,728
	<u>17,513</u>	<u>27,428</u>



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**Sea Bird Securities Private Limited**Notes annexed to and forming part of the Profit and Loss Account for the year ended  
**31st March, 2015**

<u>Note</u>	<u>Current Year</u> <u>Rs.</u>	<u>Previous Year</u> <u>Rs.</u>
<b>7 OTHER EXPENSES</b>		
Professional charges	5,400	2,100
Filing fees	22,800	1,000
Bank charges	112	-
Accountancy charges	500	500
Miscellaneous expenses	503	20
Audit fees	5,618	4,000
	<u>34,933</u>	<u>7,620</u>
<b>8 EARNING PER EQUITY SHARE</b>		
Net profit attributable to equity shareholders	(34,933)	(7,620)
Weighted average number of Equity Shares	10,000	10,000
Earning per equity shares- Basic and Diluted (Nominal value Rs 10/-per equity share)	(3.49)	(0.76)



**Sea Bird Securities Private Limited**  
**Statement of Cash Flows for the year ended 31st March 2015**

	Year Ended 31st March 2015 Rs.	Year Ended 31st March 2014 Rs.
<b>(A) Cash flow from operating activities:</b>		
Net Profit before taxation and prior period adjustment	(34,933)	(7,620)
<b>Operating profit before working capital changes</b>	<b>(34,933)</b>	<b>(7,620)</b>
Increase/(Decrease) in current liabilities	3,018	2,000
<b>Adjustments for changes in working capital :</b>	<b>3,018</b>	<b>2,000</b>
<b>Cash generated from / (used in) operations</b>	<b>(31,915)</b>	<b>(5,620)</b>
<b>Net cash from / (used in) operating activities</b>	<b>(31,915)</b>	<b>(5,620)</b>
<b>(B) Cash flow from investing activities:</b>		
Net cash from / (used in) investing activities	-	-
<b>(C) Cash flow from financing activities:</b>		
borrowing as unsecured loans from related parties	22,000	-
<b>Net cash from / (used in) financing activities</b>	<b>22,000</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(9,915)</b>	<b>(5,620)</b>
Cash and cash equivalents at beginning of the year	27,428	33,048
Cash and cash equivalents at end of the year	<b>17,513</b>	<b>27,428</b>

**Notes :**

(1) Closing Cash and cash equivalents comprise :

Cash in hand	897	2,700
Balance with Scheduled Banks		
- in Current Accounts	16,616	24,728
	<b>17,513</b>	<b>27,428</b>

(2) The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard -3 notified u/s 211(3C) of the Companies Act, 1956

(3) Figures in brackets indicate cash outgo.

(4) Previous Year's figures have been regrouped/re-classified wherever necessary to conform to current year's classification

(5) Notes 1 to 8 form an integral part of the Cash Flow Statement.

This is the Cash Flow Statement referred to in our report of even date.

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

Mukesh Kumar Thakur  
Partner  
Membership no. 095977

New Delhi  
May 20, 2015



For and on behalf of  
Sea Bird Securities Private Limited

Anil Girotra  
Director  
DIN: 00110631

Amarjeet Kapoor  
Director  
DIN: 00113422



## Sea Bird Securities Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 9

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- (i) Sea Bird Securities Private Limited ( "the Company" ) is an Indian company incorporated on August 27, 2010, vide registration no. U65993PB2006PTC030689. The company is registered with the Registrar of Companies, Delhi and it's registered office is situated at P.O. Jagatjit Nagar-144802, District Kapurthala, Punjab. The Company's main objects are to make investments in securities/funds..

Company's accounts are prepared for the year from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March 2015 and previous year figures are for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March, 2014.

### (ii) Basis of Accounting

As required by the Companies Act 1956, the Central Government, in consultation with the National Advisory Committee on Accounting Standards (NACAS) has issued the Companies (Accounting Standards) Rules, 2006 which came into force on 6th December 2006. The Rules notify the accounting periods which would be effective for companies for the accounting periods commencing on or after that date.

Accordingly, the financial statements for this current period are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and the presentational requirements of the Companies Act, 2013.

### (iii) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Example of such estimates includes future obligations under employee retirement benefit plans and estimated useful life of fixed assets, estimates of expected contract cost to be incurred to complete contracts, etc. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

### (iv) Expenditure

Expenses are accounted for on accrual basis and provisions are made for all known probable losses and liabilities.

### (v) Earnings per Share

Basic earning per share is computed using weighted average number of equity shares outstanding during the year.



## Sea Bird Securities Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 9

### (vi) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognized where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The

Company does not recognize assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the financial statements of the year in which the change occurs.

There is no contingent liability or assets at year end.

### (vii) Taxation

Income tax expense comprises current tax (i.e. amount for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liability or deferred tax asset are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Where there is unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognized only to extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised. Such assets are reviewed as at each balance sheet date to re-assess realization.

In accordance of Income Tax Act, the company has no taxable income, therefore, no provision for income tax has been made during the year.

No deferred tax liabilities/assets are created or charged/credited to profit and loss account in absence of certainty of adequacy of profits in foreseeable period.

### (viii) Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

The company does not have any fixed assets.

### (ix) Revenue Recognition

The company recognize revenue, when it is probable economic benefits to that extent will flow to the Company and the revenue can be measured. Income is recognized when no significant uncertainty exists as to measurability and realization. However, dividend on



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## **Sea Bird Securities Private Limited**

**Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 9**

share, investments are accounted on receipt basis. Interest incomes are recognized over the period they pertain.

During the year, the company has not been able to identify profitable business hence no revenue earned during the year. However, the management is identifying a profitable business proposition to be pursued by the company.

### **(x) Foreign Currency Transactions**

Transaction in foreign currency are recorded at the exchange rate prevailing at the time of the transaction. Gains or losses out of fluctuations in rate between transaction date and settlement date in respect of revenue and expenses items are recognized in Profit and Loss Account.

Foreign exchange transactions are recorded at the monthly average exchange rates as they closely approximate the rate prevailing on the date of transaction. Year-end monetary assets and liabilities denominated in foreign currencies are translated at the year-end foreign exchange rates.

Exchange differences arising on settlements/translations are recognized in the Profit and Loss Account of the year.

Outstanding balance payable/ receivable in foreign currency, if any, at year end are reinstated at the rate prevailing on year end.

The company has not earned and incurred any amount in foreign currency.

### **(xi) Investments**

Investments are classified into Current and Long Term Investment. Current Investments are stated at lower of Cost and Fair Market Value. Long Term Investments are valued at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments. The Company has not made any investment in any securities/fund during the year.

### **(xii) Employee Benefits**

#### **Short term employee benefits**

Short term employee benefits such as Salary, Wages, Other employee benefit, contributions to employee's state insurance fund & other schemes are accounted for as and when incurred.

#### **Long term employee benefits**

Company not contribution to provident fund is charged to Profit and Loss Account. Gratuity and leave encashment are charged to Profit and Loss Account when paid.

#### **Defined contribution plan**

Employees Provident Fund and Miscellaneous Provisions Act, 1952 is not applicable to the company.



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## Sea Bird Securities Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 9

### Defined benefit plan

Liabilities for long term defined benefit plans in respect of gratuity and leave encashment benefits for employees is accounted for as and when they are paid.

The company has not employed any employee during the year.

### (xiii) Borrowing Cost

Borrowing cost directly related/allocable to specific qualifying assets is charged/capitalized to qualifying asset cost. Other borrowing cost is charged to Profit & Loss Account as period cost as per the requirements of AS – 16 issued by The Institute of Chartered Accountants of India.

The company has not taken any such borrowing during the year.

### (xiv) Auditor's remuneration

Audit fees Rs 5,618, Previous year Rs 4,000

### (xv) Related party disclosure :

Current year

Previous year

#### (A) Related party and nature of related party relationship where control exists:

1. Jagatjit Industries Limited	Holding Company	Holding Company
2. Anil Girotra	Director	Director
3. Amarjeet Kapoor (wef 05-07-2014)	Director	Director
4. Suresh Alipuria (upto 15-07-2014)	Director	Director

(B) Relatives of Key Managerial persons Nil Nil

(C) Companies under significant influence of Key Management Personnel and their relatives: Nil Nil

#### (A) Details of transactions during the year with related parties

S. No.	Description	Directors
1.	Unsecured loans received	22,000 (0)

Amount shown in bracket represent previous years' figures



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## Sea Bird Securities Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 9

(D) Outstanding Balances of the related parties in the books of Company at the period end:

S. No.	Name of related party	Nature of outstanding	Current Year	Previous Year
1.	Hybrid Holding Pvt Ltd.	Unsecured loan	1,60,000	1,60,000
2	Suresh Alipuria	Unsecured loan	20,000	20,000
3	Amarjeet Kapoor	Unsecured loan	22,000	Nil



For and on behalf of  
Sea Bird Securities Private Limited



Anil Girotra  
Director  
DIN: 00110631



Amarjeet Kapoor  
Director  
DIN: 00113422

New Delhi  
May 20, 2015

S.R.K. Investments Private Limited

Audited Financial Statement  
for the year ended 31<sup>st</sup> March 2015



MRS & Co.  
Chartered Accountants

## Independent Auditors' Report

To the Members of  
S.R.K. Investments Private Limited

### Report on the Financial Statements

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

### Management's Responsibility for the Financial Statements

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

### 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

C-4, 2<sup>nd</sup> Floor, FIE, Pulparganj Industrial Area, Delhi-110092, Tel. 011-43014949  
903, Manaprakash Building, Barakhamba Road, Cannught Place, New Delhi- 110001, Tel. 011-23315786  
F-1/299, Sector 29, Vaishali, Ghaziabad, U.P.- 201010, Tel. 0120-4260152

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 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;

- 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 and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

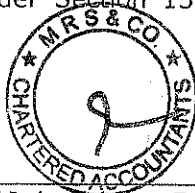
### Emphasis of Matters

- (a) During the year, the company has not been able to identify profitable business. However, the management is identifying a profitable business proposition to be pursued by the company.

### Report on Other Legal and Regulatory Requirements

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 purposes 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. The company does not have branch.
- c) The company does not have any branch.
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) 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.



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C-4, 3<sup>rd</sup> Floor, FIE, Patparganj Industrial Area, Delhi-110092, Tel. 011-43014949  
903, Indraprakash Building, Barakhamba Road, Cannought Place, New Delhi- 110001, Tel. 011-23315786  
F-1/299, Sector-4, Vaishali, Ghaziabad, U.P.- 201010, Tel. 0120-4260152



f) There is no matter except as reported in paragraph (a) under "Emphasis of Matters" which may have any adverse effect on the functioning of the company.

g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.


h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :

i. The Company does not have any pending litigations which would impact its financial position]

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

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

For MRS & Co.  
Chartered Accountants  
Firm's Registration No. 016610N

  
Mukesh Kumar Thakur  
Partner  
Membership No.095977



New Delhi  
May 20, 2015

**S.R.K. Investments Private Limited**


Balance Sheet as at March 31, 2015

	Note No.	As At March 31, 2015 Rs	AS AT March 31, 2014 Rs
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	(640,330)	(619,815)
<b>Sub-total- Shareholders' Funds</b>		<b>(540,330)</b>	<b>(519,815)</b>
<b>2. Non-Current Liabilities</b>			
(a) Long term borrowings	3	297,728,834	297,721,334
		<b>297,728,834</b>	<b>297,721,334</b>
<b>3. Current liabilities</b>			
(a) Other current liabilities	4	48,648	46,330
		<b>48,648</b>	<b>46,330</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>297,237,152</b>	<b>297,247,849</b>
<b>B. ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Long term loans and advances	5	297,063,446	297,063,446
<b>Sub-total Non-current assets</b>		<b>297,063,446</b>	<b>297,063,446</b>
<b>2. Current Assets</b>			
(a) Trade receivables	6	80,000	80,000
(b) Cash and cash equivalents	7	93,706	104,403
<b>Sub-total-current assets</b>		<b>173,706</b>	<b>184,403</b>
<b>TOTAL ASSETS</b>		<b>297,237,152</b>	<b>297,247,849</b>

Significant accounting policies and other explanatory information 1-10

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.


MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N


  
Mukesh Kumar Thakur  
Partner  
Membership no. 095977



New Delhi  
May 20, 2015

For and on behalf of  
S.R.K. Investments Private Limited

  
K K Kohli  
Director  
DIN: 00127337

  
Gautam Pal  
Director  
DIN: 05200503

## S.R.K. Investments Private Limited

Profit and loss account for the year ended March 31, 2015


	<u>Note No.</u>	<u>Current Year Rs</u>	<u>Previous Year Rs</u>
<b><u>INCOME</u></b>			
Revenue from operations		-	-
<b><u>EXPENDITURE</u></b>			
Other expenses	8	20,515	366,085
<b>TOTAL</b>		<b><u>20,515</u></b>	<b><u>366,085</u></b>
Net Loss before tax		(20,515)	(366,085)
Earning per equity shares:	9		
Basic and diluted		(2.05)	(36.61)

Significant accounting policies and other explanatory information 1-10

The Notes referred to above form an integral part of the profit and loss account

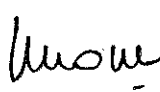
This is the profit and loss account referred to in our report of even date.

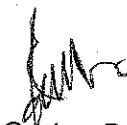
MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

  
Mukesh Kumar Thakur  
Partner  
Membership no. 095977



For and on behalf of  
S.R.K. Investments Private Limited

  
K K Kohli  
Director  
DIN: 00127337

  
Gautam Pal  
Director  
DIN: 05200503

New Delhi  
May 20, 2015

# S.R.K. Investments Private Limited

Notes annexed to and forming part of the balance sheet as at 31st March, 2015

Note	As at March 31, 2015 Rs	As at March 31, 2014 Rs
<b>1 SHARE CAPITAL</b>		
<b>Authorised</b>		
1) 2,000,000 (2,000,000) Equity Shares of Rs.10/- each.	20,000,000	20,000,000
	<b>20,000,000</b>	<b>20,000,000</b>
<b>Issued, Subscribed and paid up</b>		
1) 10,000 Equity Shares of Rs. 10/- each fully paid up. [9,800 (9,800) Equity Shares are held by its holding company M/s Jagatjit Industries Limited in its own name and 200 (200) Equity Shares are held jointly with Mr.K.K.Kohli.]	100,000	100,000
	<b>100,000</b>	<b>100,000</b>

1.1	The details of Shareholders holding more than 5% shares :	Type of shares	As at 31st March, 2015		As at 31st March, 2014	
			No of shares	% held	No of shares	% held
	Jagatjit Industries Limited	Equity	9,800	98.00%	9,800	98.00%
	Jagatjit Industries Limited J/W Mr.K.K.Kohli	Equity	200	2.00%	200	2.00%

1.2	The reconciliation of the number of shares outstanding is set out below :	Type of shares	31st March 2015	31st March 2014
	Shares at the beginning of the year	Equity	10,000	10,000
	Shares at the end of the period	Equity	10,000	10,000

### 1.3 Terms/rights attached to Equity Shares:-

The Company has only one class of Equity Shares having par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the Company and the distribution will be in proportion to the number of equity shares held by the shareholders

## 2 RESERVES AND SURPLUS

### Profit & Loss Account

As per last balance sheet	(619,815)	(253,730)
Add loss for the year	(20,515)	(366,085)
	<b>(640,330)</b>	<b>(619,815)</b>



*Handwritten signatures and initials.*

**S.R.K. Investments Private Limited**

Notes annexed to and forming part of the balance sheet as at 31st March, 2015

<u>Note</u>	<u>As at</u> <u>March 31, 2015</u> <u>Rs</u>	<u>As at</u> <u>March 31, 2014</u> <u>Rs</u>
<b>3 LONG TERM BORROWINGS</b>		
Unsecured		
From holding company	297,717,334	297,717,334
From director	11,500	4,000
	<u>297,728,834</u>	<u>297,721,334</u>
<b>4 OTHER CURRENT LIABILITIES</b>		
Outstanding expenses	11,568	9,250
Statutory dues *	37,080	37,080
	<u>48,648</u>	<u>46,330</u>
* Unpaid service tax, the company is in process of registration under the provisions of service tax and once registered will pay the said amount along with interest due thereon.		
<b>5 LONG TERM LOAN AND ADVANCES</b>		
Capital advance for residential flat at Mumbai to M/s Orbit Corporation Limited	297,060,000	297,060,000
(Estimated amount of contracts on Capital account & other Commitments remaining to be executed and not provided for in accounts Rs.198,040,000 (Previous Year Rs 198,040,000).		
Income tax refundable	3,446	3,446
	<u>297,063,446</u>	<u>297,063,446</u>
<b>6 TRADE RECEIVABLES</b>		
Unsecured and considered good from related party Over six months	80,000	80,000
	<u>80,000</u>	<u>80,000</u>
<b>7 CASH AND CASH EQUIVALENTS</b>		
Cash in hand	398	1,960
Balances with schedule banks:		
-in current account with Canara Bank, Janpath, New Delhi	75,843	82,443
-in current account with State Bank of Patiala, Nehru Place, N.Delhi	17,465	20,000
	<u>93,706</u>	<u>104,403</u>



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## S.R.K. Investments Private Limited

Notes annexed to and forming part of the profit and loss account for the year ended  
31st March, 2015

<u>Note</u>	<u>Current Year</u> <u>Rs.</u>	<u>Previous Year</u> <u>Rs.</u>
<b>8 OTHER EXPENSES</b>		
Professional charges	3,300	357,343
Filing fees	8,400	1,000
Bank charges	2,535	3,222
Accountancy charges	500	500
Miscellaneous expenses	162	20
Audit fees	5,618	4,000
	<u>20,515</u>	<u>366,085</u>
<b>9 EARNING PER EQUITY SHARE</b>		
Net profit attributable to equity shareholders	(20,515)	(366,085)
Weighted average number of Equity Shares	10,000	10,000
Earning per equity shares- Basic and Diluted ( Nominal value Rs 10/-per equity share)	(2.05)	(36.61)



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## S.R.K Investments Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 10

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- (i) S.R.K. Investments Private Limited ( "the Company" ) is an Indian company incorporated on June 29, 2009, vide registration no. U65999DL2009PTC191718. The company is registered with the Registrar of Companies, Delhi and it's registered office is situated at 5th Floor, Bhandari House, 91, Nehru Place, New Delhi-110 019. The Company's main objects are to invest or trade in financial securities.

Company's accounts are prepared for the year from 1<sup>st</sup>. April, 2014 to 31<sup>st</sup> March 2015 and previous year figures are for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March, 2014.

### (ii) Basis of Accounting

As required by the Companies Act 1956, the Central Government, in consultation with the National Advisory Committee on Accounting Standards (NACAS) has issued the Companies (Accounting Standards) Rules, 2006 which came into force on 6th December 2006. The Rules notify the accounting periods which would be effective for companies for the accounting periods commencing on or after that date.

Accordingly, the financial statements for this current period are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and the presentational requirements of the Companies Act, 2013.

### (iii) Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Example of such estimates includes future obligations under employee retirement benefit plans and estimated useful life of fixed assets, estimates of expected contract cost to be incurred to complete contracts, etc. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

### (iv) Expenditure

Expenses are accounted for on accrual basis and provisions are made for all known probable losses and liabilities.

### (v) Earnings per Share

Basic earning per share is computed using weighted average number of equity shares outstanding during the year.



*[Handwritten signatures]*

## S.R.K Investments Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015

Note No. 10

### (vi) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognized where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The

Company does not recognize assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the financial statements of the year in which the change occurs.

There is no contingent liability or assets at year end.

### (vii) Taxation

Income tax expense comprises current tax (i.e. amount for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liability or deferred tax asset are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Where there is unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognized only to extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised. Such assets are reviewed as at each balance sheet date to re-assess realization.

In accordance of Income Tax Act, the company has no taxable income, therefore, no provision for income tax has been made during the year.

No deferred tax liabilities/assets are created or charged/credited to profit and loss account in absence of certainty of adequacy of profits in foreseeable period.

### (viii) Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

The company does not have any fixed assets.



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## **S.R.K Investments Private Limited**

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 10

### **(ix) Revenue Recognition**

The company recognize revenue, when it is probable economic benefits to that extent will flow to the Company and the revenue can be measured. Income is recognized when no significant uncertainty exists as to measurability and realization. However, dividend on share, investments are accounted on receipt basis. Interest incomes are recognized over the period they pertain.

During the year, the company has not been able to identify profitable business hence no revenue earned during the year. However, the management is identifying a profitable business proposition to be pursued by the company.

### **(x) Foreign Currency Transactions**

Transaction in foreign currency are recorded at the exchange rate prevailing at the time of the transaction. Gains or losses out of fluctuations in rate between transaction date and settlement date in respect of revenue and expenses items are recognized in Profit and Loss Account.

Foreign exchange transactions are recorded at the monthly average exchange rates as they closely approximate the rate prevailing on the date of transaction. Year-end monetary assets and liabilities denominated in foreign currencies are translated at the year-end foreign exchange rates.

Exchange differences arising on settlements/translations are recognized in the Profit and Loss Account of the year.

Outstanding balance payable/ receivable in foreign currency, if any, at year end are reinstated at the rate prevailing on year end.

The company has not earned and incurred any amount in foreign currency.

### **(xi) Investments**

Investments are classified into Current and Long Term Investment. Current Investments are stated at lower of Cost and Fair Market Value. Long Term Investments are valued at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

The company has not made any investment in any securities/fund during the year.

### **(xii) Employee Benefits**

#### **Short term employee benefits**

Short term employee benefits such as Salary, Wages, Other employee benefit, contributions to employee's state insurance fund & other schemes are accounted for as and when incurred.

#### **Long term employee benefits**

Company not contribution to provident fund is charged to Profit and Loss Account. Gratuity and leave encashment are charged to Profit and Loss Account when paid.



## S.R.K Investments Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015

Note No. 10

### Defined contribution plan

Employees Provident Fund and Miscellaneous Provisions Act, 1952 is not applicable to the company.

### Defined benefit plan

Liabilities for long term defined benefit plans in respect of gratuity and leave encashment benefits for employees is accounted for as and when they are paid.

The company has not employed any employee during the year.

### (xiii) Borrowing Cost

Borrowing cost directly related/allocable to specific qualifying assets is charged/capitalized to qualifying asset cost. Other borrowing cost is charged to Profit & Loss Account as period cost as per the requirements of AS – 16 issued by The Institute of Chartered Accountants of India.

The company has not taken any such borrowing during the year.

### (xiv) Auditor's remuneration

Audit fees Rs 5,618, Previous year Rs 4,000

### (xv) Related party disclosure :

Current year

Previous year

#### (A) Related party and nature of related party relationship where control exists:

1. Jagatjit Industries Limited	Holding Company	Holding Company
2. Sushma Sagar (upto 27-03-2015)	Director	Director
3. Gautam Pal (wef 27-03-2015)	Director	Director
4. K K Kohli	Director	Director

(B) Relatives of Key Managerial persons Nil Nil

(C) Companies under significant influence of Key Management Personnel and their relatives: Nil Nil

(D) Transactions with related parties

S. No.	Description	Holding company	Directors
1.	Unsecured loan taken	0 (2,00,000)	7,500 (2,000)

Amount shown in bracket represent previous years' figures



*[Handwritten signatures]*

## S.R.K Investments Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015


### Note No. 10

(1) Outstanding Balances of the related parties in the books of Company at the period end:

S. No.	Name of related party	Nature of outstanding	Current Year	Previous Year
1.	Jagatjit Industries Limited	Unsecured loan	29,77,17,334	29,77,17,334



For and on behalf of  
S.R.K. Investments Private Limited

  
K K Kohli  
Director  
DIN: 00110631

  
Gautam Pal  
Director  
DIN: 05200503

New Delhi  
May 20, 2015

JIL Trading Private Limited

Audited Financial Statement  
for the year ended 31<sup>st</sup> March 2015



MRS & Co.  
Chartered Accountants

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Independent Auditors' Report

To the Members of  
JIL Trading Private Limited

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

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C-4, 3<sup>rd</sup> Floor, FIE, Patparganj Industrial Area, Delhi-110092, Tel. 011-43014949  
903, Indraprasth Building, Barakhamba Road, Connaught Place, New Delhi- 110001, Tel. 011-23315786  
F-1/299, Sector-4, Vasant Vihar, Ghaziabad, U.P.- 201010, Tel. 0120-4260152



statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, 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 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;

- 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 and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Emphasis of Matters

- (a) During the year, the company has not been able to identify profitable business. However, the management is identifying a profitable business proposition to be pursued by the company.

### Report on Other Legal and Regulatory Requirements

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 purposes 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. The company does not have branch.
- c) The company does not have any branch.
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) 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.




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C-4, 3<sup>rd</sup> Floor, Pataparganj Industrial Area, Delhi-110092, Tel. 011-43014949  
903, Indraprakash Building, Barakhamba Road, Cannaught Place, New Delhi- 110001, Tel. 011-23315786  
F-1/299, Sector-4, Vaishali, Ghaziabad, U.P.- 201010, Tel. 0120-4260152

- f) There is no matter except as reported in paragraph (a) under "Emphasis of Matters" which may have any adverse effect on the functioning of the company.
- g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position]
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company

For MRS & Co.  
Chartered Accountants  
Firm's Registration No. 016610N

  
Mukesh Kumar Thakur  
Partner  
Membership No.095977



New Delhi  
May 20, 2015

**JIL Trading Private Limited**  
**Balance Sheet as at March 31, 2015**

	Note No.	As At March 31, 2015 Rs.	AS AT March 31, 2014 Rs.
<b>A. EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' Funds</b>			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	(851,624)	(838,009)
<b>Sub-total- Shareholders' Funds</b>		<b>(751,624)</b>	<b>(738,009)</b>
<b>2. Non-Current Liabilities</b>			
(a) Long term borrowings	3	550,203	700,671
		<b>550,203</b>	<b>700,671</b>
<b>3. Current liabilities</b>			
(a) Other current liabilities	4	251,086	95,250
		<b>251,086</b>	<b>95,250</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>49,665</b>	<b>57,912</b>
<b>B. ASSETS</b>			
<b>1. Current assets</b>			
(a) Cash and cash equivalents	5	49,665	57,912
<b>Sub-total-current assets</b>		<b>49,665</b>	<b>57,912</b>
<b>TOTAL ASSETS</b>		<b>49,665</b>	<b>57,912</b>

Significant accounting policies and other explanatory information 1-8

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.

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

*Mukesh Kumar Thakur*  
Mukesh Kumar Thakur  
Partner  
Membership no. 095977



New Delhi  
May 20, 2015

For and on behalf of  
JIL Trading Private Limited

*Ravi Chhabra*  
Ravi Chhabra  
Director  
DIN: 00152031

*P.K. Chandoke*  
P.K. Chandoke  
Director  
DIN: 00405716



**JIL Trading Private Limited****Statement of Profit and Loss Account for the year ended March 31, 2015**

	<u>Note No.</u>	<u>Current Year Rs</u>	<u>Previous Year Rs</u>
<b>INCOME</b>			
Revenue from operations		-	-
<b>EXPENDITURE</b>			
Other expenses	6	13,615	678,117
<b>TOTAL</b>		<u><u>13,615</u></u>	<u><u>678,117</u></u>
Net Loss before tax		(13,615)	(678,117)
<b>Earning per equity shares:</b>			
Basic and diluted	7	(1.36)	(67.81)

Significant accounting policies and other explanatory information 1-8

The notes referred to above form an integral part of the profit and loss account  
This is the profit and loss account referred to in our report of even date.

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

*Mukesh*  
Mukesh Kumar Thakur  
Partner  
Membership no. 095977



New Delhi  
May 20, 2015

For and on behalf of  
JIL Trading Private Limited

*Ravi Chhabra*  
Ravi Chhabra  
Director  
DIN: 00152031

*P.K. Chandoke*  
P.K. Chandoke  
Director  
DIN: 00405716

**JIL Trading Private Limited**

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2015

Note	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>1 SHARE CAPITAL</b>		
<b>Authorised</b> 10,000 Equity Shares of Rs.10/- each.	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<b>Issued, Subscribed and paid up</b>		
10,000 Equity Shares of Rs.10/- each fully paid up. [9,999 (9,999) Equity Shares are held by its holding company M/s Jagatjit Industries Limited in its own name and 1 (1) Equity share is held jointly with Mr.K.K.Kohli.]	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

1.1 The details of Shareholders holding more than 5% shares :	Type of shares	As at 31st March, 2015		As at 31st March, 2014	
		No of shares	% held	No of shares	% held
Jagatjit Industries Limited	Equity	9,999	99.99%	9,999	99.99%
Jagatjit Industries Limited J/W Mr.K.K.Kohli	Equity	1	0.01%	1	0.01%

1.2 Reconciliation of the number of Shares outstanding is set below	Type of shares	31st March 2015	31st March 2014
Shares at the beginning of the year	Equity	10,000	10,000
Shares at the end of the period	Equity	10,000	10,000

**1.3 Terms/rights attached to Equity Shares:-**

The Company has only one class of Equity Shares having par value of Rs 10/- per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holders of Equity Shares will be entitled to receive remaining assets of the Company and the distribution will be in proportion to the number of equity shares held by the shareholders

**2 RESERVES AND SURPLUS****Profit & Loss Account**

As per last balance sheet	(838,009)	(159,892)
Add loss for the year	(13,615)	(678,117)
	<u>(851,624)</u>	<u>(838,009)</u>



*[Handwritten signatures]*

**JIL Trading Private Limited**

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2015

<u>Note</u>	<u>As at</u> <u>March 31, 2015</u>	<u>As at</u> <u>March 31, 2014</u>
<b>3 LONG TERM BORROWINGS</b>		
Unsecured		
From holding company	550,203	700,671
	<u>550,203</u>	<u>700,671</u>
<b>4 OTHER CURRENT LIABILITIES</b>		
Sundry Creditor	219,518	80,000
Outstanding expenses	15,118	10,000
Statutory dues	16,450	5,250
	<u>251,086</u>	<u>95,250</u>
<b>5 CASH AND CASH EQUIVALENTS</b>		
Cash in hand	264	1,636
Balance in schedule bank in current accounts Canara Bank, Janpath, New Delhi	49,401	56,276
	<u>49,665</u>	<u>57,912</u>



*fr*

*[Signature]*

**JIL Trading Private Limited**

Notes annexed to and forming part of the Statement of Profit and Loss Account for the year ended 31st March, 2015

<u>Note</u>	<u>Current Year</u> <u>Rs.</u>	<u>Previous Year</u> <u>Rs.</u>
<b>6 OTHER EXPENSES</b>		
Legal and Professional charges	2,600	397,600
Accountancy charges	1,000	1,000
Filing fees	3,600	600
Trademark application fees	-	273,500
Interest on delayed payment of taxes	525	1,265
Miscellaneous expenses	272	152
Audit fees	5,618	4,000
	<u>13,615</u>	<u>678,117</u>
<b>7 EARNING PER EQUITY SHARE</b>		
Net profit attributable to equity shareholders	(13,615)	(678,117)
Weighted average number of Equity Shares	10,000	10,000
Earning per equity shares- Basic and Diluted ( Nominal value Rs 10/-per equity share)	(1.36)	(67.81)



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**JIL Trading Private Limited**  
**Statement of Cash Flows for the year ended 31st March 2015**

	Year Ended 31st March 2015 Rs.	Year Ended 31st March 2014 Rs.
<b>(A) Cash flow from operating activities:</b>		
Net Profit before taxation and prior period adjustment	(13,615)	(678,117)
Operating profit before working capital changes	(13,615)	(678,117)
Increase/(Decrease) in current liabilities	155,836	81,750
Adjustments for changes in working capital :	155,836	81,750
Cash generated from / (used in) operations	142,221	(596,367)
Net cash from / (used in) operating activities	<u>142,221</u>	<u>(596,367)</u>
<b>(B) Cash flow from Investing activities:</b>		
Net cash from / (used in) investing activities	-	-
<b>(C) Cash flow from financing activities:</b>		
Unsecured loans from holding company	(150,468)	550,671
Net cash from / (used in) financing activities	<u>(150,468)</u>	<u>550,671</u>
Net Increase/(Decrease) in Cash & Cash Equivalents	<u>(8,247)</u>	<u>(45,696)</u>
Cash and cash equivalents at beginning of the year	57,912	103,608
Cash and cash equivalents at end of the year	<u>49,665</u>	<u>57,912</u>
	<u>(8,247)</u>	<u>(45,696)</u>

**Notes :**

(1) Closing Cash and cash equivalents comprise :

Cash in hand	264	1,636
Balance with Scheduled Banks		
- in Current Accounts	49,401	56,276
	<u>49,665</u>	<u>57,912</u>

(2) Figures in brackets indicate cash outgo.

(3) Previous Year's figures have been regrouped/re-classified wherever necessary to conform to current year's classification

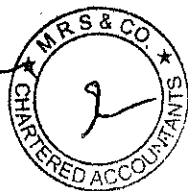
(4) Notes 1 to 8 form an integral part of the Cash Flow Statement.

This is the Cash Flow Statement referred to in our report of even date.

MRS & Co.  
Chartered Accountants  
Firm Regn.No. 016610N

Mukesh Kumar Thakur  
Partner  
Membership no. 095977

New Delhi  
May 20, 2015



For and on behalf of  
JIL Trading Private Limited

Ravi Chhabra  
Director  
DIN: 00152031

P.K. Chandoke  
Director  
DIN: 00405716

*P.K. Chandoke*

## **JIL Trading Private Limited**

**Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015**

**Note No. 8**

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- (i) JIL Trading Private Limited ("the Company") is an Indian company incorporated on August 27, 2010, vide registration no. U51109DL2010PTC207648. The company is registered with the Registrar of Companies, Delhi and its registered office is situated at 4th Floor, Bhandari House, 91, Nehru Place, New Delhi-110 019. The Company's main objects are to do business of marketers, traders dealers, exporter and importers of Alcoholic and other beverages and to enter into manufacturing contracts with others, to purchase or otherwise acquire, own etc in the said business and acquire the trade marks, selling rights of other manufacturers and traders.

Company's accounts are prepared for the year from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March 2015 and previous year figures are for the period from 1<sup>st</sup> April 2013 to 31<sup>st</sup> March, 2014.

### **(ii) Basis of Accounting**

As required by the Companies Act 1956, the Central Government, in consultation with the National Advisory Committee on Accounting Standards (NACAS) has issued the Companies (Accounting Standards) Rules, 2006 which came into force on 6th December 2006. The Rules notify the accounting periods which would be effective for companies for the accounting periods commencing on or after that date.

Accordingly, the financial statements for this current period are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and the presentational requirements of the Companies Act, 2013.

### **(iii) Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Example of such estimates includes future obligations under employee retirement benefit plans and estimated useful life of fixed assets, estimates of expected contract cost to be incurred to complete contracts, etc. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

### **(iv) Expenditure**

Expenses are accounted for on accrual basis and provisions are made for all known probable losses and liabilities.

### **(v) Earnings per Share**

Basic earning per share is computed using weighted average number of equity shares outstanding during the year.



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## **JIL Trading Private Limited**

**Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015**

**Note No. 8**

### **(vi) Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognized where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The

Company does not recognize assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the financial statements of the year in which the change occurs.

There is no contingent liability or assets at year end.

### **(vii) Taxation**

Income tax expense comprises current tax (i.e. amount for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liability or deferred tax asset are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Where there is unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognized only to extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised. Such assets are reviewed as at each balance sheet date to re-assess realization.

In accordance of Income Tax Act, the company has no taxable income, therefore, no provision for income tax has been made during the year.

No deferred tax liabilities/assets are created or charged/credited to profit and loss account in absence of certainty of adequacy of profits in foreseeable period.

### **(viii) Fixed Assets and Depreciation**

Fixed assets are stated at cost less accumulated depreciation.

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

The company does not have any fixed assets at year end



A handwritten signature in black ink, consisting of a stylized 'h' followed by a cursive flourish.

## **JIL Trading Private Limited**

**Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 8**

### **(ix) Revenue Recognition**

The company recognize revenue, when it is probable economic benefits to that extent will flow to the Company and the revenue can be measured. Income is recognized when no significant uncertainty exists as to measurability and realization. However, dividend on share, investments are accounted on receipt basis. Interest incomes are recognized over the period they pertain.

During the year, the company has not been able to identify profitable business hence no revenue earned during the year. However, the management is identifying a profitable business proposition to be pursued by the company.

### **(x) Foreign Currency Transactions**

Transaction in foreign currency are recorded at the exchange rate prevailing at the time of the transaction. Gains or losses out of fluctuations in rate between transaction date and settlement date in respect of revenue and expenses items are recognized in Profit and Loss Account.

Foreign exchange transactions are recorded at the monthly average exchange rates as they closely approximate the rate prevailing on the date of transaction. Year-end monetary assets and liabilities denominated in foreign currencies are translated at the year-end foreign exchange rates.

Exchange differences arising on settlements/translations are recognized in the Profit and Loss Account of the year.

Outstanding balance payable/ receivable in foreign currency, if any, at year end are reinstated at the rate prevailing on year end.

The company has not earned and incurred any amount in foreign currency.

### **(xi) Investments**

Investments are classified into Current and Long Term Investment. Current Investments are stated at lower of Cost and Fair Market Value. Long Term Investments are valued at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

The company has not made any investment in any securities/fund during the year.

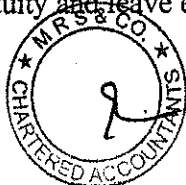
### **(xii) Employee Benefits**

#### **Short term employee benefits**

Short term employee benefits such as Salary, Wages, Other employee benefit, contributions to employee's state insurance fund & other schemes are accounted for as and when incurred.

#### **Long term employee benefits**

Company not contribution to provident fund is charged to Profit and Loss Account. Gratuity and leave encashment are charged to Profit and Loss Account when paid.



A handwritten signature in black ink, consisting of a stylized 'R' followed by a flourish.



## JIL Trading Private Limited

Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015

Note No. 8

### Defined contribution plan

Employees Provident Fund and Miscellaneous Provisions Act, 1952 is not applicable to the company.

### Defined benefit plan

Liabilities for long term defined benefit plans in respect of gratuity and leave encashment benefits for employees is accounted for as and when they are paid.

The company has not employed any employee during the year.

### (xiii) Borrowing Cost

Borrowing cost directly related/allocable to specific qualifying assets is charged/capitalized to qualifying asset cost. Other borrowing cost is charged to Profit & Loss Account as period cost as per the requirements of AS - 16 issued by The Institute of Chartered Accountants of India.

The company has not taken any such borrowing during the year.

### (xiv) Auditor's remuneration

Audit fees Rs 5,618, Previous year Rs 4,000

### (xv) Related party disclosure :

Current year

Previous year

#### (A) Related party and nature of related party relationship where control exists:

1. Jagatjit Industries Limited	Holding Company	Holding Company
2. Ravi Chhabra	Director	Director
3. P K Chandoke	Director	Director

(B) Relatives of Key Managerial persons Nil Nil

(C) Companies under significant influence of Key Management Personnel and their relatives: Nil Nil

#### (D) Transactions with related parties

S. No.	Description	Holding company
1.	Unsecured loan received	2,25,000 (5,50,671)
2.	Reimbursements of expenses towards registration of Trade Mark, professional fees, advertisement and other related expenses.	3,75,468 (0)

Amount shown in bracket represent previous years' figures



*[Handwritten signature]*

*[Handwritten signature]*

## JIL Trading Private Limited

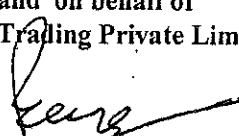
Summary of significant accounting policies and other explanatory information  
annexed to and forming part of the Balance Sheet as at 31st march, 2015  
Note No. 8

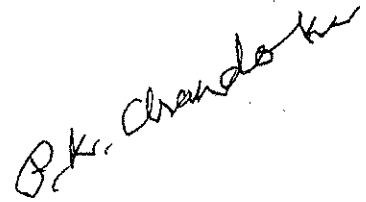
(E) Outstanding Balances of the related parties in the books of Company at the period end:

S. No.	Name of related party	Nature of outstanding	Current Year	Previous Year
1.	Jagatjit Industries Limited	Unsecured loan	5,50,203	7,00,671



For and on behalf of  
JIL Trading Private Limited

  
Ravi Chhabra  
Director  
DIN: 00152031

  
P.K. Chandoke  
Director  
DIN: 00405716

New Delhi  
May 20, 2015