

## **Independent Auditors' Report**

To the Members of 'Alsan Rubber & Chemicals Private Limited

### **Report on the Financial Statements**

We have audited the accompanying financial statements of 'Alsan Rubber & Chemicals Private Private Limited' ("the company"), 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 and presentation 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.

### **Auditor's Responsibility**

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

We have taken into account the provisions of the Act, the accounting and auditing

standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 **profit** for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the **cash flows** for the year ended on that date.

### **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
- c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.
- 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) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2015 from being appointed as a director in terms of Section 164(2) of the Act.
- g) In our opinion and to the best of our information and to the explanation given to us, we report to the other matters to be included in the Auditor's Report in accordance with the rule 11 of the Companies (Audit and Auditors) Rules 2014.

- i) The Company doesn't have any pending litigations which would impact its financial position
- ii) The Company don't have any long term contracts including derivative 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

**For R Tayal & Associates**  
**Chartered Accountants**  
**FRN 006969N**

**C A Shikha Gupta**  
**Partner**  
**M. No. 522420**

Place: New Delhi  
Date: 29/05/2015

**Reports under The Companies (Auditor's Report) Order, 2015 (CARO 2015)**

**CARO 2015 Report on the standalone financial statement of Alsan Rubber and Chemicals Private Limited for the year ended March 31, 2015**

**To the Members of Alsan Rubber & Chemicals Pvt Ltd**

We refer to our report on the standalone financial statements of Alsan Rubber & Chemicals Private Limited (the Company) for the year ended March 31, 2015 issued on April 17, 2015. The Gazette version of the Companies (Auditor's Report) Order, 2015 (CARO 2015) was not available in the Official Gazette of India on the date of our report. Accordingly, our report does not contain an Annexure on the matters specified in paragraphs 3 and 4 of CARO 2015.

Subsequent to the issuance of our report dated April 17, 2015, CARO 2015 has been published in the Official Gazette of India. While it is not obligatory on our part to issue our report on the matters specified in paragraphs 3 and 4 of CARO 2015, based on the discussions with the Company, as a measure of good governance, we give hereinafter a statement on the matters specified in paragraphs 3 and 4 of CARO 2015. This may be treated as an Annexure to our aforesaid Report on standalone financial statements for the year ended March 31, 2015.

- i. In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- ii. In respect of its inventories:
  - a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
  - c) The Company has maintained proper records of inventories. As per the information and explanation given to us, no material discrepancies were noticed on physical verification.

- iii. There is no loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
- iv. In our opinion and according to the information and explanations given to us, the Company has an adequate internal control system commensurate with its size and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in such internal control system.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2015 are not applicable to the Company.
- vi. The Company has not involved in the production of goods or providing services Hence, the provisions of the section 148(1)(d) is not applicable to the company.
- vii. In respect of statutory dues:
  - a) According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, , Service Tax, duty of Customs, , Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for a period of more than six months from the date of becoming payable.
  - b) There is no any dues of Income Tax, Sales Tax, Service Tax, duty of Customs, Value Added Tax, which have not been deposited as on 31<sup>st</sup> March 2015.
  - c) According to the records of the Company, there are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956).
- viii. The Company does not have accumulated losses at the end of the financial year. The Company has not incurred cash losses during the financial year covered by the audit and in the immediately preceding financial year.
- ix. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.

- x. The Company has not given any guarantees for loans taken by others from banks and financial institutions. According to the information and explanations given to us.
- xi. The Company has not raised new term loans during the year. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purposes for which they were raised.
- xii. In our opinion and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

**For R Tayal & Associates**  
**Chartered Accountants**  
**Firm Reg No : 006969N**

**C A Shikha Gupta**  
Partner  
M. No: 522420

**Place: New Delhi**  
**Date: May 29<sup>th</sup>, 2015**

Alsan Rubber & Chemicals Private Limited  
Balance Sheet as at 31st March, 2015

Amount in ₹

Particulars	Note	Amount in ₹	
		As at 31st March, 2015	As at 31st March, 2014
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	50,00,000	50,00,000
(b) Reserves and Surplus	4	58,35,642	53,08,362
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	5	8,50,653	16,88,250
(b) Deferred Tax Liabilities (Net)	12	-	39,860
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	6	6,83,49,905	4,80,76,896
(b) Trade Payables	7	1,24,15,138	1,67,77,949
(c) Other Current Liabilities	8	45,27,279	56,68,117
(d) Short-Term Provisions	9	4,25,000	10,40,000
<b>Total</b>		<b>9,74,03,617</b>	<b>8,35,99,434</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
Tangible Assets	10	21,44,655	32,95,215
	11	3,032	17,28,032
(b) Non-current investments	12	1,64,672	-
(c) Deferred tax assets (net)	13	48,71,346	50,21,476
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
<b>(2) Current Assets</b>			
(a) Current investments	14	3,58,61,654	5,29,28,433
(b) Inventories	15	5,23,71,082	1,93,04,978
(c) Trade receivables	16	7,72,133	6,47,966
(d) Cash and cash equivalents	17	3,25,552	3,95,653
(e) Short-term loans and advances	18	8,89,491	2,77,681
(f) Other current assets		-	-
<b>Total</b>		<b>9,74,03,617</b>	<b>8,35,99,434</b>
<b>Significant Accounting Policies and Notes to Accounts</b>		<b>1 to 28</b>	

For Alsan Rubber And Chemicals Pvt. Ltd.

As per our Report of even date.

For R Tayal & Associates

Chartered Accountants

FRN: 006969N

CA Shikha Gupta

M No. : 522420

Place: New Delhi

Akash Jain  
Director  
DIN.-00049303

Prakash Goyal  
Director  
DIN.-02598736



Alsan Rubber & Chemicals Private Limited  
Statement of Profit & Loss for the period ended on 31<sup>st</sup> March, 2015

S No	Particulars	Note	Amount in ₹	
			For the Year ended 31st March, 2015	For the Year ended 31st March, 2014
I	Revenue from operations	19	23,03,70,336	14,38,37,488
II	Other Income	20	2,33,621	1,97,373
III	<b>Total Revenue (I +II)</b>		<b>23,06,03,957</b>	<b>14,40,34,861</b>
IV	<b>Expenses:</b>			
	Purchase of Stock in Trade	21	20,29,64,079	16,30,40,218
	Changes in inventories of Stock-in-Trade	22	1,70,66,779	(3,31,09,501)
	Employee Benefit Expense	23	15,61,417	11,90,573
	Financial Costs	24	32,83,287	45,74,670
	Depreciation and Amortization Expense	10	11,50,560	1,38,310
	Other Expenses	25	38,38,691	35,57,130
	<b>Total Expenses</b>		<b>22,98,64,814</b>	<b>13,93,91,401</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>7,39,143</b>	<b>46,43,460</b>
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		<b>7,39,143</b>	<b>46,43,460</b>
VIII	Extraordinary Items.		-	-
IX	Profit before tax (VII - VIII)		<b>7,39,143</b>	<b>46,43,460</b>
X	<b>Tax expense:</b>			
	(1) Current tax		4,25,000	10,40,000
	(2) Previous year tax Adjustment		(8,605)	1,640.00
	(3) Deferred tax (Assets)/Liability		(2,04,532)	39,860
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	<b>5,27,280</b>	<b>35,61,960</b>
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		<b>5,27,280</b>	<b>35,61,960</b>
XVI	Earning per equity share: Basic & Diluted	26	1.05	7.12

FOR R Tayal & Associates  
Chartered Accountants  
FRN: 006969N

CA Shikha Gupta  
M No. : 522420

Place: New Delhi  
Dated: 29/05/2015

For Alsan Rubber And Chemicals Pvt. Ltd.

Akash Jain                      Prakash Goyal  
Director                              Director  
DIN-00049303                      DIN.-02598736

ALSAN RUBBER AND CHEMICALS PVT. LTD.

CASH FLOW STATEMENT	Amount in ₹	
	For the year Ended 31st March, 2015	For the year Ended 31st March, 2014
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	739,143	4,643,460
Adjustments for :		
Depreciation	1,150,560	138,310
Interest Expense	3,077,764	4,574,670
Profit on Sale of Shares	(50,000)	-
Other Income	(8,494)	-
<b>Operating profit before Working Capital change</b>	<b>4,908,973</b>	<b>9,356,440.00</b>
Adjustments for :		
(Increase)/Decrease in Trade Receivable	(33,066,104)	3,907,227
(Increase)/Decrease in Short Term Loan & Advances	70,101	2,086,412
Proceeds/(Repayments) of Loan & Advances	150,130	(4,999,976)
(Increase)/Decrease in Other Current Assets	(611,810)	-
Increase/(Decrease) in Trade Payable	(4,362,811)	16,028,879
Increase/(Decrease) in Short Term Provision	(615,000)	1,039,980
Increase/(Decrease) in Other Current Liabilities	(1,140,838)	5,259,617
(Increase)/Decrease in Inventories	17,066,779	(33,109,501)
<b>Cash Generated from Operations</b>	<b>(17,600,580)</b>	<b>(430,922.00)</b>
Direct Taxes paid	(416,395)	(1,041,640)
<b>Net cash generated from operating activities</b>	<b>(18,016,975)</b>	<b>(1,472,562)</b>
	[A]	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-	(3,433,525)
Sale of Investment	1,775,000	(1,640,000)
Interest Received FDR/Deposits	8,494	-
Share Application Money Paid	-	(14,000,000)
<b>Net cash (used in)/ generated from investing activities</b>	<b>1,783,494</b>	<b>(19,073,525)</b>
	[B]	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of Share Capital	-	5,800,000
Amt borrowed	(837,597)	1,688,250
Repayments of Short Term Borrowings	20,273,009	18,186,340
Interest Paid	(3,077,764)	(4,574,670)
<b>Net cash (used in)/ generated from financing activities</b>	<b>16,357,648</b>	<b>21,099,920</b>
	[C]	
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>124,167</b>	<b>553,833</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>647,966</b>	<b>94,133</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>772,133</b>	<b>647,966</b>
	[A+B+C]	
For Alsan Rubber And Chemicals Pvt. Ltd.		
In terms of our report of even date		
For R Tayal & Associates		
Chartered Accountants		
FRN: 006969N		
CA Shikha Gupta	Akash Jain	Prakash Goyal
Partner	Managing Director	Director
M No.: 522420	DIN -00049303	DIN -02598736
Place : New Delhi		
Date : 29/05/2015		

**Alsan Rubber & Chemicals Private Limited**

**Policies Forming Part of Financial Statement for the year ended 31<sup>st</sup> March, 2015**

**Note : 1**

**1 Basis of preparation of Financial Statements**

These financial statements are prepared under the historical cost convention on an accrual basis, in accordance with applicable accounting standards issued by The Institute of Chartered Accountants of India and provisions of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable.

**2 Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although, these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**3 Fixed Assets**

Fixed assets are stated at cost and inclusive of freight duties, levies and directly attributable cost, if any, of bringing the assets to their working conditions for internal use.

**4 Depreciation**

Depreciation has been provided as per WDV basis on accordance with the useful life basis prescribed in Schedule -II of the Companies Act, 2013.

**5 Investments**

All long-term quoted investments are valued at cost.

**6 Inventories.**

Traded goods inventories are valued as per AS-2 on Weighted Average basis  
Inventory of shares is valued at cost.

(Last year Inventory was valued at lower of cost or net realizable value. But this year Inventory was valued as per AS-2 on Weighted Average basis. Due to this, the difference in stock is measured to more by Rs 2808402.  
Weighted Average Rs 35861654 - AS Per lower of cost or net realizable value Rs 33053252.

**7 Foreign Exchange Transaction**

Gain/Losses arising out of fluctuation in exchange rates are accounted for on the basis of payments. Fluctuation in foreign exchange realization is being credited/charged to the Statement of Profit & Loss.

**8 Revenue Recognition**

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

Sales are recognized when the products are shipped or services rendered. Sales Tax and Value Added Tax are excluded

**9 Taxation**

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognized subject to consideration of prudence in respect of deferred tax assets on timing differences being the difference in income and accounting that originates in one period and capable of reversal in one or more subsequent period.

**10 Earning Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

**11 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when there is a present legal obligation as a result of past events and where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an on going basis and only those having a largely probable outflow of resources are provided for.

**Alsan Rubber & Chemicals Private Limited**

Note : 2

Notes on accounts for the year ended March 31, 2015

Figures have been rounded off to the nearest rupee.

Previous year figures have been rearranged and regrouped wherever considered necessary.

Note : 3

Share Capital		Amount in ₹	
S	Particulars	As at 31.03.2015	As at 31.03.2014
1	Authorized Equity Shares ₹ 10 par value 500000 Equity Shares of Rs 10 each	50,00,000	50,00,000
2	Issued, Subscribed and Paid-up Equity Shares ₹ 10 par value 500000 Equity Shares of Rs 10 each fully paid up	50,00,000	
	10000 Equity Shares of ₹ 10 each Fully paid-up	-	1,00,000
	490000 Equity Shares of ₹ 10 each Fully paid-up	-	49,00,000
	<b>Total</b>	<b>50,00,000</b>	<b>50,00,000</b>

The company has only one class of shares referred to as Equity Shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share.

The reconciliation of the number of shares outstanding and the amount of shares capital as at March 31st, 2015 and March 31, 2014 is set out below:

S	Particulars	As at 31.03.2015	As at 31.03.2014
1	Shares outstanding at the beginning of the year	5,00,000	10,000
2	Add: Shares Issued during the year	-	4,90,000
3	Less: Shares bought back during the year	-	-
	Shares outstanding at the end of the year	5,00,000	5,00,000
	<b>Amount</b>	<b>50,00,000</b>	<b>50,00,000</b>

Details of shareholders holding more than 5% share in the company: -

Name of Shareholder		As on 31.03.2015	As on 31.03.2014
Akash Jain	No. of shares	-	247500
	% held	-	50
Chandra Prabhu International Ltd.	No. of shares	5,00,000	-
	% held	100	-
Sheetal Jain	No. of shares	-	2,42,000
	% held	-	48

\*\* 100% Share held by Sh Akash Jain as a nominee of CPIL

Note : 4

Reserve & Surplus

Reserve & Surplus		Amount in ₹	
S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Share Premium	-	9,00,000
	Share Premium Received	-	9,00,000
2	Surplus (Profit & Loss Account)	53,08,362	8,46,402
	Opening Balance	5,27,280	35,61,960
	Add: Net Profit after tax		
	<b>Total</b>	<b>58,35,642</b>	<b>53,08,362</b>

Alsan Rubber & Chemicals Private Limited

Note : 5

Long Term Borrowing

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Secured Loans - From Bank(Vehicle Loan)*	8,50,653	16,88,250
	<b>Total</b>	<b>8,50,653</b>	<b>16,88,250</b>

\*Secured against vehicle financed

Note : 6

Short Term Borrowing

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
	Loan Revable on Demand From Bank(Cash Credit Account-see footnote)*	49,76,153	-
1	Unsecured Loans - From Other Parties	6,33,73,752	4,80,76,896
	<b>Total</b>	<b>6,83,49,905</b>	<b>4,80,76,896</b>

\*Secured loan from banks consists of cash credit facility which are secured against the collateral security.

Note : 7

Trade Payable

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Sundry Creditors for Material/Suppliers Creditors	1,24,15,138	1,67,77,949
	<b>Total</b>	<b>1,24,15,138</b>	<b>1,67,77,949</b>

Note : 8

Other Current Liabilities

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Current maturities of Long term loans/finance Lease Obligations Secured Term Loans - From Banks(see footnote below)*	8,37,597	7,52,594
2	Advance From Customer	3,83,250	17,00,000
3	Other Payable	30,118	392
	Electricity Expenses Payable	45,489	30,000
	Audit Fee Payable	20,000	20,000
	Internal Audit Fee Payable	5,141	3,717
	Telephone Expenses Payable	46,800	45,000
	Professional Fee Payable	9,79,650	15,97,538
	Commission Payable	10,72,037	7,80,606
	Statutory Liabilities	1,20,500	60,000
	Salary Payable	6,15,957	6,78,269
	Other Liabilities		
4	Book Overdraft HDFC Bank State Bank of Bikaner & Jaipur	2,88,713 82,027	-
	<b>Total</b>	<b>45,27,279</b>	<b>56,68,117</b>

\*Term loan from HDFC Bank Secured against hypothecation of car.

Alsan Rubber & Chemicals Private Limited  
 Repayment Secedule for Long Term Borrowings are as follows:  
 As at 31st March, 2015

Amount in ₹

S No.	Particulars	As at 31.03.2015	Repayment Schedule	
			0-1 years	1-3 years
			Included in Other Current Liabilities	Included in Long Term Borrowings
	<u>Secured Loans</u> From Bank (Vehicle Loans)	16,88,250.00	8,37,597.00	8,50,653.00
	<b>Total</b>	<b>16,88,250.00</b>	<b>8,37,597.00</b>	<b>8,50,653.00</b>

As at 31st March, 2014

Amount in ₹

S No.	Particulars	As at 31.03.2014	Repayment Schedule	
			0-1 years	1-3 years
			Included in Other Current Liabilities	Included in Long Term Borrowings
	<u>Secured Loans</u> From Bank (Vehicle Loans)	24,40,844.00	7,52,594.00	16,88,250.00
	<b>Total</b>	<b>24,40,844.00</b>	<b>7,52,594.00</b>	<b>16,88,250.00</b>

**Alsas Rubber & Chemicals Pvt Ltd**

**Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2015**

S. No	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2015	WDV as on 31.03.2014
	<u>Tangible Assets</u>										
	Vehicles	33,90,000	-	-	33,90,000	1,32,252	11,22,123	-	12,54,375	21,35,625	32,57,748
	Computer	43,525	-	-	43,525	6,058	28,457	-	34,495	9,030	37,467
	<b>TOTAL</b>	<b>34,33,525</b>	<b>-</b>	<b>-</b>	<b>34,33,525</b>	<b>1,38,310</b>	<b>11,50,560</b>	<b>-</b>	<b>12,88,870</b>	<b>21,44,655</b>	<b>32,95,215</b>
	Previous year	34,33,525	-	-	34,33,525	-	1,38,310	-	1,38,310	32,95,215	-

Amount in ₹

**Note :10**  
**Fixed Asset**

Alsan Rubber & Chemicals Private Limited

Note : 9

Short Term Provisions

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Provision - Others		10,40,000
	Provision for Income Tax F.Y. 2013-14	4,25,000	-
	Provision for Income Tax F.Y. 2014-15		
	<b>Total</b>	<b>4,25,000</b>	<b>10,40,000</b>

Note : 11

Non Current Investment

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
	<b>Trade Investments (valued at cost unless stated otherwise)</b>		
	Investment in equity instruments (Quoted)		
	Chandra Prabhu International Ltd. - 300	3,032	3,032
	Investment in equity instruments (Unquoted)		
	Alsan Wellnes & Spa Pvt Ltd-129000	-	12,40,000
	Alsan Buildcon Pvt. Ltd. - 48500	-	4,85,000
	<b>Total</b>	<b>3,032</b>	<b>17,28,032</b>

Note : 12

Deferred Tax Liabilities

Amount in ₹

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Computation of Deferred Tax (Asset) / Liability</b>		
Depreciation on 31st March 2015 - as per Companies Act 2013	11,50,560	1,38,310
Depreciation as on 31st March 2015 - as per Income Tax Act 1961	4,88,643	2,67,308
<b>Timing Difference { Assets / (Liabilities) }</b>	6,61,917	(1,28,998)
Tax on above at 30.90%	2,04,532	(39,860)
Less: Deferred Tax Assets as on 1st April 2014 (Opening)	-39,860	-
<b>Deferred Tax Assets</b>		
<b>Total</b>	<b>1,64,672</b>	<b>(39,860)</b>

Note : 13

Long Term Loans and Advances

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Security Deposits		2,09,000
	Unsecured, Considered Goods	1,30,000	
2	Balance With Govt Authorities		46,10,016
	4% Additional duty Receivable	34,91,328	
	Antidumping Duty Receivable	12,50,018	2,02,460
	<b>Total</b>	<b>48,71,346</b>	<b>50,21,476</b>

Note : 14

Inventories

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Synthetic Rubber	3,58,61,654	5,29,28,433
	<b>Total</b>	<b>3,58,61,654</b>	<b>5,29,28,433</b>



Alsan Rubber & Chemicals Private Limited

Note : 15

Trade Receivable

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Trade receivable outstanding for a period exceeding six months Unsecured, Considered Good	40,09,654	-
2	Other Trade receivables Unsecured, considered Good	4,83,61,428	1,93,04,978
	<b>Total</b>	<b>5,23,71,082</b>	<b>1,93,04,978</b>

Note : 16

Cash & Cash Equivalent

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Balances with Bank On Current Accounts In Fixed Deposits	- 5,00,000	4,97,886 -
	<b>Sub Total (A)</b>	<b>5,00,000</b>	<b>4,97,886</b>
2	Cash-in-Hand Cash Balance (As certified by Management)	2,72,133	1,50,080
	<b>Sub Total (B)</b>	<b>2,72,133</b>	<b>1,50,080</b>
	<b>Total [ A + B ]</b>	<b>7,72,133</b>	<b>6,47,966</b>

Note : 17

Short Term Loans and Advances

Amount in ₹

S No	Particulars	As at 31.03.2015	As at 31.03.2014
1	Loans and Advances to Parties Unsecured, Considered Good	-	1,40,982
2	Loans and Advances to Employees Unsecured, Considered Good	13,000	-
3	Prepaid Expenses Unsecured, Considered Good	2,22,320	2,16,510
4	Balances with Govt. Authorities TCS Receivable	90,231	38,160
	<b>Total</b>	<b>3,25,552</b>	<b>3,95,653</b>

Note : 18

Other Current Assets

Amount in ₹

S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
1	Other Assets DEPB Licence In Hand Interest Receivable on FDR	8,88,682 809	2,77,681 -
	<b>Total</b>	<b>8,89,491</b>	<b>2,77,681</b>

Alsan Rubber & Chemicals Private Limited

Note : 19

Revenue from Operation

Amount in ₹

S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
1	Synthetic Rubber	23,03,70,336	14,38,37,488
	<b>Total</b>	<b>23,03,70,336</b>	<b>14,38,37,488</b>

Note : 20

Other Income

Amount in ₹

S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
1	Discount on DEPB Licence	1,75,014	1,97,373
2	Profit on sale of shares	50,000	-
3	Interest on FDR	8,494	-
4	Sundry Balance written off	113	-
	<b>Total</b>	<b>2,33,621</b>	<b>1,97,373</b>

Note : 21

Purchase of Stock in Trade

Amount in ₹

S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	<b>Purchase of Traded Goods</b>		
	Synthetic Rubber	20,29,64,079	16,30,40,218
	Domestic *		
	<b>Total</b>	<b>20,29,64,079</b>	<b>16,30,40,218</b>

\* inclusive of custom duty, Inland haulage, rubber processing charges etc.

Note : 22

Change in Inventories of Stock in Trade

Amount in ₹

S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
1	<b>Inventories at the end of the year</b>		
	Synthetic Rubber	3,58,61,654	5,29,28,433
		<b>3,58,61,654</b>	<b>5,29,28,433</b>
2	<b>Inventories at the beginning of the year</b>		
	Synthetic Rubber	5,29,28,433	1,98,18,932
		<b>5,29,28,433</b>	<b>1,98,18,932</b>
	<b>Net (Increase)/Decrease</b>	<b>1,70,66,779</b>	<b>(3,31,09,501)</b>

Note : 23

Employee Benefits

Amount in ₹

S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
1	Salaries	13,54,000	11,30,000
2	Staff Group Insurance	42,443	45,814
3	Staff Welfare	1,64,974	14,759
	<b>Total</b>	<b>15,61,417</b>	<b>11,90,573</b>

**Alsan Rubber & Chemicals Private Limited**

Note : 24

**Financial Cost**

		Amount in ₹	
S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
		30,27,471	45,74,670
1	Borrowing Costs-Interest on unsecured Loan	35,832	-
2	interest on cc limit	14,461	-
3	Inland L.C discount	1,85,000	-
4	inspection charges/Processing Charges	20,523	-
5	L.C. opening/amendment charges		
	<b>Total</b>	<b>32,83,287</b>	<b>45,74,670</b>

Note : 25

**Administrative expenses**

		Amount in ₹	
S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
		39,208	15,000
1	Audit Fee (refer Note below)	11,236	15,000
2	Tax Audit Fee	7,865	-
3	Advertisement Exp	6,950	-
4	Car Insurance	20,000	20,000
5	Internal Audit Fee	74,900	41,357
6	Telephone Exp	13,100	42,700
7	Computer & Maint Exp	2,870	95,292
8	Convayance/Travelling Expenses	21,193	8,524
9	General Exp	3,319	25,400
10	Late Filing Fee	2,938	1,782
11	Postage & Courier Exp	1,053	300
12	ROC Filing Fee	1,29,550	49,500
13	Professional Fee	19,661	6,503
14	Bank Charges	10,88,500	22,88,800
15	Commission on Purchase & sale	6,16,000	5,70,500
16	Godown Rent	40,786	3,075
17	Office running & maintenance Expenses	2,26,006	22,394
18	Interest on Car Loan	31,178	-
19	Interest on tds	33,000	36,000
20	Office Rent	1,20,248	56,761
21	Stock Insurance	1,68,540	69,725
22	Godown Insurance	23,968	7,958
23	Printing & Stationery	2,40,565	1,80,559
24	Vehicle & Running maintainance	3,000	-
25	Sales tax demand	8,20,708	-
26	Electricity & water expenses	2,248	-
27	Membership/Subcription fee	70,101	-
28	Freight Outward		
	<b>Total</b>	<b>38,38,691</b>	<b>35,57,130</b>

Note

		Amount in ₹	
S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Payment to auditor comprises as under: -		
	Audit Fee	39,208	15,000
	Tax Audit Fee	11,236	15,000
		<b>50,444</b>	<b>30,000</b>

Alsan Rubber & Chemicals Private Limited

Note : 26

Earning per share

Amount in ₹

S No	Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	<b>Basic &amp; Diluted Earning Per Share</b>		
	Net profit attributable to equity shareholders (after taxes)	5,27,280	35,61,960
	Number of shares outstanding at the end of the reporting period	5,00,000	5,00,000
	<b>Basic &amp; Diluted Earning Per Share</b>	1.05	7.12

Note : 27

Contingent Liabilities (not provided for) in respect of:

S No	Contingent Liabilities	31.03.2015	31.03.2014
1	Foreign LCs (\$ 55440 @ ₹ 62.59/-)	34,69,990	-

Note : 28

Due to Micro Small & Medium Enterprises

The companies has no dues to Micro, Small & Medium Enterprises during the year ended March 31, 2015

**Disclosure in respect of Related Party (As Per Revised AS-18)**

The Managemnt has identified the folowing companies & Individuals as related party for the year ended 31st March,

2015 for the purpose of reporting as per AS 18 - "Related Party Transactions."

(A) Name of Related Parties and description of relationship

1. Subsidiaries	NIL
2. Holding Company	100% Chandra Prabhu International Ltd.
2. Fellow Subsidiaries	NIL
3. Associates	NIL
4. Key Managerial Personnel & their Relatives	
Mr. Akash Jain - Director	
Mr. Prakash Goyal - Director	
Mr.Prakash Chand Didwania- Director	

companies where key Managerial Personnel & their relatives have significant Influence.  
where substantial shareholding of Sh Akash jain 13.76% i.e Ekam leasing & Finance Company

(B) Transactions with Related Parties during the Financial Year and Outstanding Balances as on 31.03.2015

Amount in ₹

Nature of Transactions	Holding Company		Key Mgt Personnel		Entities of Relative of KMP	
	2015	2014	2015	2014	2015	2014
<b>RENT PAID</b>						
Mr. Akash Jain - Office Rent	-	-	33,000	36,000	-	-
- Godown Rent	-	-	155,000	12,500	-	-
- Godown Rent Security	-	-	62,500	75,000	-	-
<b>FINANCE</b>						
<b>Loans Repaid</b>						
Ekam Leasing And Finance Co Ltd.	-	-	-	-	13,224,838	-
Mr. Akash Jain	-	-	44,785,000	1,100,000	-	-
Mrs. Sheetal Jain	-	-	1,773,865	-	-	-
Mr. Prakash Chand Didwania	-	-	-	30,000	-	-
Chandra Prabhu International Ltd.	5,888,745	-	-	-	-	-
<b>Loans Received</b>						
Ekam Leasing And Finance Co Ltd.	-	-	-	-	4,881,243	2,839,711
Mr. Akash Jain	-	-	22,885,000	36,100,000	-	-
Mrs. Sheetal Jain	-	-	54,988	1,718,877	-	-
Chandra Prabhu International Ltd.	5,888,745	-	-	-	-	-
<b>Trading Transactions</b>						
Chandra Prabhu International Ltd.	73,119,060	-	-	-	-	-
<b>OUTSTANDING BALANCES</b>						
<b>Loans Payable</b>						
Ekam Leasing And Finance Co Ltd.	-	-	-	-	3,014,424	11,358,019
Mr. Akash Jain	-	-	13,100,000	35,000,000	-	-
Mrs. Sheetal Jain	-	-	-	1,718,877	-	-

(C) Disclosure required by clause 32 of the Listing Agreement - NIL

In terms of our report of even date  
 For R Tayal & Associates  
 Chartered Accountants  
 FRN: 006969N

CA Shikha Gupta  
 Partner  
 M No.: 522420

Place : New Delhi  
 Date : 29/05/2015

For Alsan Rubber And Chemicals Pvt. Ltd.

Akash Jain  
 Managing Director  
 DIN -00049303

Prakash Goyal  
 Director  
 DIN -02598736