

**AUDIT REPORT
AND
AUDITED FINANCIAL STATEMENTS AS ON
31.03.2017**

OF

KOLBA FARM FAB PRIVATE LIMITED

18, Yogikrupa Row House,
Puna Simada Road, Punagam, Surat - 395010

By

SIMEDIA & ASSOCIATES

Chartered Accountants
10, Office Floor, Parisar Apartment, Sumul Dairy Road,
Nr. Sardarnagar, SURAT-395008



CA. Gautam N. Simedia
ISA, FCA, MBA, LL.M., LL.B., B.Com

**SIMEDIA &
ASSOCIATES**
Chartered Accountants

Ph : 0261-2531572
gn_simedia@yahoo.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
KOLBA FARM FAB PRIVATE LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of KOLBA FARM FAB PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2017, 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.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our 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, we consider 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.

10-11, Office Floor, Parisar Apartment, Nr. Sardar Nagar, Sumul Dairy Road, SURAT - 395 008

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;

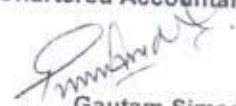
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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** a statement on the matters specified in the paragraph 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 (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
 - c) 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.[and the returns received from the branches which are prepared by us]
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is N.A. and
 - g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note XX to the financial statements; [or the Company does not have any pending litigations which would impact its financial position]
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts – Refer Note XX to the financial statements; [or the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]
 - iv. Company had provided requisite disclosure in financial statement as to holding as well as dealing in specified Bank Notes during the period from 8th November 2016 to 30th

December 2016. These are in accordance with the books of accounts maintained by the company.

For SIMEDIA AND ASSOCIATES
Chartered Accountants



Gautam Simedia
(Proprietor)

M. No. : 118571

FRN : 125933W

Date : 26/05/2017
Place : Surat



ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of KOLBA FARM FAB PRIVATE LIMITED for the year ended 31st March, 2017.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, Except to one of the directors Rs.12,00,000/-
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards; -N.A-

14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date : 26/05/2017
Place : Surat



For SIMEDIA AND ASSOCIATES
Chartered Accountants

A handwritten signature in black ink, appearing to read "Gautam Simedia".

Gautam Simedia
(Proprietor)
M. No. : 118571
FRN : 125933W


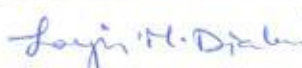
Kolba Farm Fab Private Limited
Cin : U17120GJ2009PTC057022
Balance Sheet As At 31/03/2017

in ₹

Particulars	Note	31/03/2017	31/03/2016
Equity And Liabilities			
Shareholders' Funds			
Share Capital	2.1	4320290.00	4320290.00
Reserves And Surplus	2.2	42159341.93	34217094.96
Money Received Against Share Warrants			
		46479631.93	38537384.96
Share Application Money Pending Allotment	2.3	-	-
Non-Current Liabilities			
Long-Term Borrowings	2.4	8333514.00	22048365.77
Deferred Tax Liabilities (Net)	2.5	1329181.57	1678055.55
Other Long Term Liabilities		-	-
Long-Term Provisions		-	-
		9662795.57	23726421.32
Current Liabilities			
Short-Term Borrowings	2.6	-	-
Trade Payables	2.7	6745728.00	7268715.60
Other Current Liabilities		-	-
Short-Term Provisions	2.8	1642572.00	515538.53
		8388300.00	7784254.13
Total		64530727.50	70048060.41
Assets			
Non-Current Assets			
Fixed Assets			
Tangible Assets	2.9	33222686.59	30777535.48
Intangible Assets		-	-
Capital Work-In-Progress		-	-
Intangible Assets Under Development		-	-
		33222686.59	39777535.48
Non-Current Investments	3.0	655000.00	655000.00
Deferred Tax Assets (Net)		-	-
Long-Term Loans And Advances	3.1	-	-
Other Non-Current Assets	3.2	3780220.00	3780220.00
		37657906.59	44212755.48
Current Assets			
Current Investments	3.3	-	-
Inventories	3.4	-	-
Trade Receivables	3.5	24425797.06	23766526.06
Cash And Cash Equivalents	3.6	1246371.94	1347192.96
Short-Term Loans And Advances	3.7	20000.00	20000.00
Other Current Assets	3.8	1180651.91	701585.91
		26872820.91	25835304.93
Total		64530727.50	70048060.41

In Terms Of Our Attached Report Of Even Date

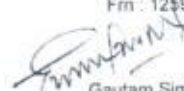
For Kolba Farm Fab Private Limited

 
(Director) (Director)

Date : 26.05.2017
Place : Surat



For Simedia And Associates
Chartered Accountants
Fm : 125933w


Gautam Simedia
(Proprietor)
M. No. : 118571

Kolba Farm Fab Private Limited
Cin : U17120GJ2009PTC057022
Statement Of Profit And Loss For The Year Ended 31/03/2017

In ₹

Particulars	Note	31/03/2017	31/03/2016
Revenue From Operations	3.9	27802017.00	9866075.00
Other Income	4.0	5907133.60	25183430.00
Total Revenue		33709150.60	35049505.00
Expenses			1445234.00
Cost Of Materials Consumed	4.1	-	-
Purchases Of Stock-In-Trade	4.2	-	629406.00
Changes In Inventories Of Finished Goods	4.3	-	-
Work-In-Progress And Stock-In-Trade		10059219.00	8302080.00
Employee Benefits Expense	4.4	2380999.72	5941589.67
Finance Costs	4.5	6554848.89	7990811.00
Depreciation And Amortization Expense	4.6	5763709.00	7715615.66
Other Expenses	4.7	-	-
Total Expenses		24758776.61	32024736.33
Profit Before Exceptional, Extraordinary And Prior Period Items And Tax		8950373.99	3024768.67
Exceptional Items		-	-
Profit Before Extraordinary And Prior Period Items And Tax		8950373.99	3024768.67
Extraordinary Items	4.8	-	-
Profit Before Prior Period Items And Tax		8950373.99	3024768.67
Prior Period Items	4.9	-	-
Profit Before Tax		8950373.99	3024768.67
Tax Expense:	5.0		7336.00
Current Tax		1357001.00	934653.02
Deferred Tax		(348873.98)	2082779.65
Profit/(Loss) For The Period From Continuing Operations		7942246.97	-
Profit/(Loss) From Discontinuing Operations	5.1	-	-
Tax Expense Of Discontinuing Operations		-	-
Profit/(Loss) From Discontinuing Operations (After Tax)		-	-
Profit/(Loss) For The Period		7942246.97	2082779.65
Earnings Per Equity Share:			
Basic		-	-
Diluted		-	-

In Terms Of Our Attached Report Of Even Date

For Kolba Farm Fab Private Limited



(Director)



(Director)



Date : 26.05.2017
Place : Surat

For Simedia And Associates
Chartered Accountants
Fm : 125933w



Gautam Simedia
(Proprietor)
M. No. : 118571

KOLBA FARM FAB PRIVATE LIMITED
CIN : U17120GJ2009PTC057022
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2017

Amount in '₹

Particular	
Cash Flows from Operating Activities	
Net Profit Before Tax and Extra Ordinary Items	8950373
Adjustment For	
Depreciation	6554849
Foreign Exchange	0
Gain or loss of Sale of Fixed assets	0
Gain or loss of Investment	0
Finance Cost	2381000
Dividend Income	0
Other adjustment of non cash item	0
Other adjustment to reconcile Profit	0
Total Adjustment to Profit/Loss (A)	8935849
Adjustment For working Capital Change	
Adjustment for Increase/Decrease in Inventories	629406
Adjustment for Increase/Decrease in Trade Receivables	-550271
Adjustment for Increase/Decrease in Other Current Assets	-479066
Adjustment for Increase/Decrease in Trade Payable	-522048
Adjustment for Increase/Decrease in other current Liabilities	0
Adjustment for Provisions	0
Total Adjustment For Working Capital (B)	-454176
Total Adjustment to reconcile profit (A+B)	-728092
Net Cash flow from (Used in) operation	8207765
Dividend Received	17158140
Interest received	0
Interest Paid	0
Income Tax Paid/ Refund	0
Net Cash flow from (Used in) operation before Extra Ordinary Items	17158140
Proceeds from Extra Ordinary Items	0
Payment for Extra Ordinary Item	0
Net Cash flow From operating Activities	17158140
Cash Flows from Investing Activities	
Proceeds From fixed Assets	0
Proceeds from Investment or Equity Instruments	0
Purchase of Fixed Assets	0
Purchase Of Investments or Equity Instruments	0
Interest received	0
Dividend Received	0
Cash Receipt from Sale of Interest in Joint Venture	0
Cash Payment to acquire Interest in Joint Venture	0
Cash flow from losing Control of subsidiaries	0
Cash Payment for acquiring Control of subsidiaries	0
Proceeds from Govt. Grant	0
Other Inflow/Outflow Of Cash	0
Net Cash flow from (Used in) in Investing Activities before Extra	0
Proceeds from Extra Ordinary Items	0
Payment for Extra Ordinary Item	0
Net Cash flow from (Used in) in Investing Activities	0
Cash Flows from Financial Activities	
Proceeds From Issuing Shares	0
Proceeds from Issuing Debenture /Bonds/Notes	0
Redemption of Preference Share	0
Redemption of Debenture	0
Proceeds from other Equity Instruments	0
Proceeds From Borrowing	0
Repayment Of Borrowing	-13714752
Dividend Paid	-2381000
Interest Paid	-2381000
Income Tax Paid/Refund	-1163210
Net Cash flow from (Used in) in Financial Activities before Extra	-17258961
Proceeds from Extra Ordinary Items	0
Payment for Extra Ordinary Item	0
Net Cash flow from (Used in) in Financial Activities	-17258961
Net increase (decrease) in cash and cash equivalents before effect of	-100821
Effect of exchange rate change on cash and cash equivalents	0
Net increase (decrease) in cash and cash equivalents	-100821
Cash and cash equivalents at beginning of period	1347193
Cash and cash equivalents at end of period	1246372

In terms of our attached report of even date

For KOLBA FARM FAB PRIVATE LIMITED

(DIRECTOR)



For SIMEDIA AND ASSOCIATES

Chartered Accountants
FRN : 12593BW

Gautam Simedia
Gautam Simedia
(PROPRIETOR)
M. NO : 118571

Notes On Accounts For The Year Ended March 31, 2017

2.1 Share Capital

In ₹

Particulars	31/03/2017	31/03/2016
Authorised		
1000000 (1000000) Equity Shares Of ₹ 10/- Par Value	10000000.00	10000000.00
	10000000.00	10000000.00
Issued		
432029 (432029) Equity Shares Of ₹ 10/- Par Value	4320290.00	4320290.00
	4320290.00	4320290.00
Subscribed		
432029 (432029) Equity Shares Of ₹ 10/- Par Value	4320290.00	4320290.00
	4320290.00	4320290.00
Paidup		
432029 (432029) Equity Shares Of ₹ 10/- Par Value Fully Paidup	4320290.00	4320290.00
	4320290.00	4320290.00

2.2 Reserve And Surplus

In ₹

Particulars	31/03/2017	31/03/2016
Securities Premium Opening	41801010.00	41801010.00
	41801010.00	41801010.00
Profit And Loss Opening	(7583915.04)	(9666694.69)
Amount Transferred From Statement Of P&L	7942246.97	2082779.65
	3583311.93	(7583915.04)
	42159341.93	34217094.96

2.3 Share Application Money Pending Allotment

In ₹

Particulars	31/03/2017	31/03/2016
	0.00	0.00

2.4 Long Term Borrowings

In ₹

Particulars	31/03/2017	31/03/2016
Term Loan		
Banks		
Secured		
Rupee		
The Cosmos Co. Op. Bank [80125]	8333614.00	22048365.77
	8333614.00	22048365.77

2.5 Deferred Taxes

In ₹

Particulars	31/03/2017	31/03/2016
Deferred Tax Assets		
Other	920706.61	571832.63
	920706.61	571832.63
Deferred Tax Liabilities		
Depreciation	2249888.18	816799.00
Other	0.00	1430000.19
	2249888.18	2249888.18



2.6 Short Term Borrowings

Particulars	In ₹	
	31/03/2017	31/03/2016
Loans Repayable On Demand		
Banks		
Secured		
The Cosmos Co. Op. Bank	0.00	0.00
	0.00	0.00

2.7 Trade Payables

Particulars	In ₹	
	31/03/2017	31/03/2016
Creditors Due Others		
Shri Nathji Texo Fab	393146.00	393146.00
Shubhawni Enterprise	3601967.00	3888967.00
Ugam Dyed Yarn	438533.00	438533.00
Venkateshwar Filament Pvt. Ltd.	1029987.00	1029987.00
Yes Fashions P.Ltd	106630.00	106630.00
Ronak Industries	760774.00	760774.00
Navkar Belting	76150.00	155505.60
Gopinathji Sales Corporation	150136.00	495173.00
Shiv Shakti Security	66150.00	0.00
A.M.Gediya	22377.00	0.00
Shree Ganesh Eng. Works	9155.00	0.00
Jcm Enterprise	37389.00	0.00
Zeel Enterprise	18334.00	0.00
B.M.& Sons Transport	35000.00	0.00
	6745728.00	7268715.60

2.8 Short Term Provisions

Particulars	In ₹	
	31/03/2017	31/03/2016
Employee Benefits		
Other Employee Liabilities Related Provision		
Salary Payable	385303.00	0.00
Tax Provision		
Current Tax		
Mat	1163209.00	0.00
Others		
Audit Fee	60000.00	30000.00
Professional Fee	3000.00	3000.00
T.D.S.	19500.00	0.00
Tea-Pani Exp Payable	11560.00	0.00
Mat Interest Payable	0.00	7336.00
Mat Payable	0.00	66469.00
D.G.V.C.L.	0.00	408733.53
	1642572.00	515538.53



2.9 Tangible Assets

Particulars	Gross Addition		Deduction		Depreciation				Impairment			Net	
	Opening	Closing	During Period	Other Adj.	Opening	During Period	Reversal	Closing	Opening	During Period	Closing	Opening	Closing
Land													
Free Hold Land													
Land	3178610.00	3178610.00										3178610.00	3178610.00
Total	3178610.00	3178610.00										3178610.00	3178610.00
Building													
Building	1621274.00	1621274.00	86161.14		756662.60	86161.14		845823.74				861611.40	861611.40
Total	1621274.00	1621274.00	86161.14		756662.60	86161.14		845823.74				861611.40	861611.40
Plant And Machinery													
Plant And Machinery	73190858.00	73190858.00	6468359.90		37454063.00	6468359.90		43922422.90				29266435.10	35736795.00
Total	73190858.00	73190858.00	6468359.90		37454063.00	6468359.90		43922422.90				29266435.10	35736795.00
Equipments													
Computer Equipments													
Computer	23500.00	23500.00	327.85		22980.92	327.85		23308.77				191.23	519.08
Total	23500.00	23500.00	327.85		22980.92	327.85		23308.77				191.23	519.08
Grand Total	77970452.00	77970452.00	7190810.52		38236706.52	7190810.52		44791555.41				33222686.59	39777535.48
Previous	43790.00	43790.00	7990810.52		30245996.00	7990810.52		35236706.52				0.00	47724556.00



3.0 Non-Current Investments

Particulars	In ₹	
	31/03/2017	31/03/2016
Other Non-Current Investments		
Nontrade, Unquoted		
0 (31/03/2016 : 0) Share Of ₹ 0 Each Fully Paidup In The Cosmos Co. Op. Bank	655000.00	655000.00
	655000.00	655000.00

3.1 Long-Term Loans And Advances

Particulars	In ₹	
	31/03/2017	31/03/2016
Loans And Advances To Others		
	0.00	0.00

3.2 Other Non-Current Assets

Particulars	In ₹	
	31/03/2017	31/03/2016
Trade Receivable		
Secured, Considered Good		
Others		
Central Subsidy 10%	3780220.00	3780220.00
	3780220.00	3780220.00

3.3 Current Investments

Particulars	In ₹	
	31/03/2017	31/03/2016
	0.00	0.00

3.4 Inventories

Particulars	In ₹	
	31/03/2017	31/03/2016
	0.00	0.00

3.5 Trade Receivables

Particulars	In ₹	
	31/03/2017	31/03/2016
Trade Receivable		
Secured, Considered Good		
Within Six Months		
Laaj International	23225797.06	10746041.06
Murli Dialani	1200000.00	0.00
Manish Overseas	0.00	12672760.00
Interest From Dgvcl	0.00	17513.00
Dividend Receivable	0.00	43212.00
West Zone Cts	0.00	287000.00
	24425797.06	23766526.06

3.6 Cash And Cash Equivalents

Particulars	In ₹	
	31/03/2017	31/03/2016
Cash In Hand	38344.43	1342673.59
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
The Cosmos Co-Op Bank Ltd-2899	1210027.51	0.00
Idbi Bank	0.00	4519.37
Others		
	1246371.94	1347192.96



Details Of Specified Bank Notes (Sbn) Held And Transacted During The Period From 8th November, 2016 To 30th December, 2016 As Provided In The Table Below:-

	Sbns	Other Denomination Notes	Total
--	------	--------------------------	-------

Explanation : For The Purposes Of This Clause, The Term 'Specified Bank Notes' Shall Have The Same Meaning Provided In The Notification Of The Government Of India, In The Ministry Of Finance, Department Of Economic Affairs Number S.O. 3407(E), Dated The 8th November, 2016.

3.7 Short-Term Loans And Advances

Particulars	In ₹	
	31/03/2017	31/03/2016
Loans And Advances To Others Secured, Considered Good Anil Narottam Patel Huf	20000.00	20000.00
	20000.00	20000.00

3.8 Other Current Assets

Particulars	In ₹	
	31/03/2017	31/03/2016
Tds 13-14	8777.91	8777.91
Advance Tax 2012-13	40000.00	40000.00
Interest Receivable	17513.00	0.00
Dividend Receivable	35212.00	0.00
Fd Interest Receivable	57669.00	0.00
Mat Credit	1021480.00	652808.00
	1180651.91	701585.91

3.9 Revenue From Operations

Particulars	In ₹	
	31/03/2017	31/03/2016
Sale Of Products Manufactures Goods Sales	0.00	9866075.00
Other Operating Revenues Job Work Income	27802017.00	0.00
	27802017.00	9866075.00

4.0 Other Income

Particulars	In ₹	
	31/03/2017	31/03/2016
Interest		
Fd Interest	64077.00	0.00
Interest On Tds Refund	0.00	4209.00
Interest On Dgvcl Deposit	0.00	19459.00
Dividend		
Dividend	0.00	59125.00
Miscellaneous		
Job Work Income	0.00	25100637.00
Discount	237.60	0.00
Subsidy Received	5842819.00	0.00
	5907133.60	25183430.00

4.1 Cost Of Materials Consumed

Particulars	In ₹	
	31/03/2017	31/03/2016
Raw Material		
Opening	0.00	1445234.00
	0.00	1445234.00
	0.00	1445234.00



Details Of Raw Material

Particulars	31/03/2017	31/03/2016
Cost Of Material Consumed	0.00	1445234.00
	0.00	1445234.00

4.2 Purchases Of Stock-In-Trade

Particulars	31/03/2017	31/03/2016
	0.00	0.00

4.3 Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade

Particulars	31/03/2017	31/03/2016
Opening		
Closing	0.00	629406.00
Increase/Decrease	0.00	0.00
	0.00	629406.00

Details Of Changes In Inventory

Particulars	31/03/2017	31/03/2016
Finished Goods		
Increase/(Decrease) In Stock	0.00	629406.00
	0.00	629406.00

4.4 Employee Benefits Expense

Particulars	31/03/2017	31/03/2016
Salary, Wages & Bonus		
Wages And Salary	8357627.00	7879379.00
Remuneration	1500000.00	0.00
Bonus Exp	2100.00	0.00
Staff Welfare Expenses		
Staff Welfare Expenses	199492.00	422701.00
	10059219.00	8302080.00

4.5 Finance Costs

Particulars	31/03/2017	31/03/2016
Interest Expenses		
Interest Expenses		
Bank Loan Interest	2378353.00	3662542.00
Bank C.C. Interest	0.00	1878861.00
Bank Charges		
Bank Charges	2528.94	400186.67
Service Charge-Bank	117.78	0.00
	2380999.72	5941589.67

4.6 Depreciation And Amortisation Expense

Particulars	31/03/2017	31/03/2016
Depreciation & Amortisation		
Depreciation Tangible Assets	6554848.89	7990810.52
	6554848.89	7990810.52



4.7 Other Expenses

Particulars	In ₹	
	31/03/2017	31/03/2016
Manufacturing Service Costs Expenses		
Power And Fuel		
Electricity Consumption	3675324.00	4076151.53
Repairs Maintenance Charges Of Other Assets		
Repairing	26585.00	0.00
Insurance		
Insurance	75517.00	0.00
Other Manufacturing Costs		
Millgine & Oil Exp	1123359.00	1636691.80
Job Processor	0.00	120061.00
Administrative And General Expenses		
Printing Stationery		
Printing	20393.00	15421.00
Auditors Remuneration		
Audit Fees	30000.00	30000.00
Repairs Maintenance Expenses		
Others	314265.00	1494684.53
Legal And Professional Charges		
Professional Fee	45000.00	3000.00
Insurance Expenses		
Grc Insurance	0.00	513.00
Safety And Security Expenses		
Security Expenses	286650.00	180177.00
Other Administrative And General Expenses		
Transport Expenses	40300.00	41040.00
Office Exp	47360.00	0.00
Selling Distribution Expenses		
Other Selling Distribution Expenses		
Discount Expenses	0.00	117876.00
Other Expenses		
Conveyance	68041.00	0.00
Postage	1310.00	0.00
Application Fees	9600.00	0.00
Other Exp	5.00	0.00
	5763709.00	7715615.66

4.8 Extraordinary Items

Particulars	In ₹	
	31/03/2017	31/03/2016
	0.00	0.00

4.9 Prior Period Items

Particulars	In ₹	
	31/03/2017	31/03/2016
	0.00	0.00

5.0 Tax Expense

Particulars	In ₹	
	31/03/2017	31/03/2016
Current Tax		
Mat	1725673.00	0.00
Mat Credit	(368672.00)	(576370.00)
Interest On Mat	0.00	7336.00
Mat Expense	0.00	576370.00
Deferred Tax		
Dta	(348873.98)	(498436.16)
Dtl	0.00	1433089.18
	1008127.02	941989.02



5.1 Profit/(Loss) From Discontinuing Operations

Particulars	In ₹	
	31/03/2017	31/03/2016
	0.00	0.00

5.1 Profit/(Loss) From Discontinuing Operations

Particulars	In ₹	
	31/03/2017	31/03/2016
	0.00	0.00

5.2 Accounting Policies & Notes On Accounts**1. Accounting Policies :**

The Accounts Are Prepared On Historical Cost Basis And Considering The Fundamental Accounting Assumptions Of Going Concern, Consistency And Accrual. Accounting Policies Not Referred To Otherwise Are Consistent With Generally Accepted Accounting Principles And There Is No Change In Accounting Policy Without Reasonable Cause.

2. Valuation Of Inventories :

Stock In Trade, Stores And Spares Are Valued At The Lower Of The Cost Or Net Realizable Value. Net Realizable Value Is The Estimated Selling Price In The Ordinary Course Of Business, Less Estimated Costs Of Completion And Estimated Costs Necessary To Make The Sale. Fifo Method Is Followed In Valuing Inventories. For This Company This Clause Is Not Applicable As There Is No Inventories

3 Revenue Recognition:**Revenue From Operations**

- Sale And Operating Income Includes Sale Of Products, Income From Job Work Services, Export Incentives, Etc.
- Sale Of Goods Are Recognised, Net Of Returns And Trade Discounts, On Transfer Of Significant Risks And Rewards Of Ownership To The Buyer. Sales Include Excise Duty, Sales Tax And Value Added Tax.
- Sale Of Services Are Recognised When Services Are Rendered And Related Costs Are Incurred.
- Revenue From Job Work Services Is Recognised Based On The Services Rendered In Accordance With The Terms Of Contracts.
- Export Benefit Are Accounted For In The Year Of Exports Based On Eligibility And When There Is No Uncertainty In Receiving The Same.

Other Income

- Interest Income Is Recognised On Time Proportion Basis Taking Into Account The Amount Outstanding And The Rate Applicable.
- Dividend Income Is Recognised When Right To Receive Is Established.
- Rent Income Is Booked As Per Terms Of Contracts.

4. Fixed Asset Are Value At Cost Less Depreciation. The Depreciation Has Been Calculated At The Rates Provided. No Depreciation Has Been Taken On The Value Of Land.

Cost Of Bringing The Asset To Its Working Condition For Its Intended Use. Any Trade Discounts And Rebates Are Deducted In Arriving At The Purchase Price.

Borrowing Costs Relating To Acquisition Of Tangible Assets Which Takes Substantial Period Of Time To Get Ready For Its Intended Use Are Also Included To The Extent They Relate To The Period Till Such Assets Are Ready To Be Put To Use. Assets



Under Installation Or Under Construction As At The Balance Sheet Date Are Shown As Capital Work In Progress.

5. Borrowing Costs:

Borrowing Costs Directly Attributable To The Acquisition, Construction Or Production Of An Asset That Necessarily Takes A Substantial Period Of Time To Get Ready For Its Intended Use Or Sale Are Capitalized As Part Of The Cost Of The Respective Asset. All Other Borrowing Costs Are Expensed In The Period They Occur. Borrowing Costs Consist Of Interest, Exchange Differences Arising From Foreign Currency Borrowings To The Extent They Are Regarded As An Adjustment To The Interest Cost And Other Costs That An Entity Incurs In Connection With The Borrowing Of Funds.

6. Expenses Are Accounted For On Mercantile Basis But Some Expenses Due To Their Peculiar Nature Are Accounted For On Cash Basis.

7. The Figures For The Previous Year Have Been Rearranged And Regrouped Wherever Considered Necessary.

8. There Are No Prior Period Or Extra Ordinary Expenses Debited To Profit & Loss Account.

9. Balances Of Debtors, Creditors And Unsecured Loans Are Subject To Confirmation.

10. Contingent Liabilities:

A Contingent Liability Is A Possible Obligation That Arises From Past Events Whose Existence Will Be Confirmed Only By The Occurrence Or Non Occurrence Of One Or More Uncertain Future Events Beyond The Control Of The Assessee Or A Present Obligation That Is Not Recognized Because It Is Not Probable That An Outflow Of Resources Will Be Required To Settle The Obligation. A Contingent Liability Also Arises In Extremely Rare Cases Where There Is A Liability That Cannot Be Recognized Because It Cannot Be Measured Reliably. The Assessee Does Not Have Recognized A Contingent Liability But Discloses Its Existence In The Financial Statements Wherever Required.

11. Wherever Bills Are Not Available For Any Asset/Expenses, Audit Work Is Completed On The Basis Of Vouchers Certified By Proprietor/Partner/Authorised Person.

12. Earnings 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.

For The Purpose Of Calculating Diluted Earnings Per Share, The Net Profit Or Loss For The Period Attributable To Equity Shareholders And The Weighted Average Number Of Shares Outstanding During The Year Are Adjusted For The Effects Of All Dilutive Potential Equity Shares.

13. Cash And Cash Equivalent :

Cash And Cash Equivalents For The Purposes Of Cash Flow Statement Comprise Cash At Bank And In Hand And Short Term Deposits With Banks With An Original Maturity Of Three Months Or Less.

14. Taxation :

Tax Expense Comprises Current And Deferred Tax. Current Income Tax Expense Comprises Taxes On Income From Operations In India And In Foreign Jurisdictions. Income Tax Payable In India Is Determined In Accordance With The Provisions Of The Income Tax Act, 1961 And Tax Expense Relating To Overseas Operations Is Determined In Accordance With Tax Laws Applicable In Countries Where Such Operations Are Domiciled.

Deferred Tax Expense Or Benefit Is Recognized On Timing Differences Being The Difference Between Taxable Income And Accounting Income That Originate In One Period And Are Capable Of Reversal In One Or More Subsequent Periods.



Deferred Tax Assets And Liabilities Are Measured Using The Tax Rates And Tax Laws That Have Been Enacted Or Substantively Enacted By The Balance Sheet Date. Deferred Income Tax Relating To Items Recognized Directly In Equity Is Recognized In Equity And Not In The Statement Of Profit And Loss. Deferred Tax Assets And Deferred Tax Liabilities Are Offset, If A Legally Enforceable Right Exists To Set Off Current Tax Assets Against Current Tax Liabilities And The Deferred Tax Assets And Deferred Tax Liabilities Relate To The Taxes On Income Levied By The Same Governing Taxation Laws.

Deferred Tax Liabilities Are Recognized For All Taxable Timing Differences. Deferred Tax Assets Are Recognized Only To The Extent That There Is Reasonable Certainty That Sufficient Future Taxable Income Will Be Available Against Which Such Deferred Tax Assets Can Be Realized. In Situations Where The Company Has Unabsorbed Depreciation Or Carry Forward Tax Losses, All Deferred Tax Assets Are Recognized Only If There Is Virtual Certainty Supported By Convincing Evidence That They Can Be Realized Against Future Taxable Profits. In The Situations Where The Company Is Entitled To A Tax Holiday Under The Income Tax Act, 1961 Enacted In India, No Deferred Tax (Asset Or Liability) Is Recognized In Respect Of Timing Differences Which Reverse During The Tax Holiday Period, To The Extent The Company's Gross Total Income Is Subject To The Deduction During The Tax Holiday Period. Deferred Tax In Respect Of Timing Differences Which Reverse After The Tax Holiday Period Is Recognized In The Year In Which The Timing Differences Originate.

At Each Balance Sheet Date The Company Re-Assesses Recognized And Unrecognized Deferred Tax Assets. The Company Writes-Down The Carrying Amount Of A Deferred Tax Asset To The Extent That It Is No Longer Reasonably Certain Or Virtually Certain, As The Case May Be, That Sufficient Future Taxable Income Will Be Available Against Which The Deferred Tax Asset Can Be Realized. Any Such Write-Down Is Reversed To The Extent That It Becomes Reasonably Certain Or Virtually Certain, As The Case May Be, That Sufficient Future Taxable Income Will Be Available. The Company Recognizes Unrecognized Deferred Tax Assets To The Extent That It Has Become Reasonably Certain Or Virtually Certain, As The Case May Be, That Sufficient Future Taxable Income Will Be Available Against Which Such Deferred Tax Assets Can Be Realized.

Minimum Alternative Tax (Mat) Credit Is Recognized As An Asset Only When And To The Extent There Is Convincing Evidence That The Company Will Pay Normal Income Tax During The Specified Period. In The Year In Which The Mat Credit Becomes Eligible To Be Recognized As An Asset In Accordance With The Recommendations Contained In Guidance Note Issued By The Institute Of Chartered Accountants Of India, The Said Asset Is Created By Way Of A Credit To The Statement Of Profit And Loss And Shown As Mat Credit Entitlement. The Company Reviews The Mat Credit Entitlement At Each Balance Sheet Date And Writes Down The Carrying Amount Of The Mat Credit Entitlement To The Extent There Is No Longer Convincing Evidence To The Effect That Company Will Pay Normal Income Tax During The Specified Period.

15. Investments :

Investments, Which Are Readily Realizable And Intended To Be Held For Not More Than One Year From The Date On Which Such Investments Are Made, Are Classified As Current Investments. All Other Investments Are Classified As Long-Term Investments.

On Initial Recognition, All Investments Are Measured At Cost. The Cost Comprises The Purchase Price And Directly Attributable Acquisition Charges Such As Brokerage, Fees And Duties. If An Investment Is Acquired, Or Partly Acquired By The Issue Of Shares Or The Other Securities, The Acquisition Cost Is The Fair Value Of Securities Issued. If An Investment Is Acquired In Exchange For Another Asset, The Acquisition Is Determined By Reference To The Fair Value Of The Asset Given Up Or By Reference To The Fair Value Of The Investment Acquired, Whichever Is More Clearly Evident.

Current Investments Are Carried At The Lower Of Cost And Fair Value Determined On An Individual Investment Basis. Long-Term Investments Are Carried At Cost. However, Provision For Diminution In Value Is Made To Recognize A Decline Other Than



Temporary In The Value Of The Long Term Investments

On Disposal Of An Investment, The Difference Between Its Carrying Amount And Net Disposal Proceeds Is Charged Or Credited To The Statement Of Profit And Loss.

16. Impairment Of Assets:

The Carrying Amounts Of Assets Are Reviewed At Each Balance Sheet Date If There Is Any Indication Of Impairment Based On Internal / External Factors. An Impairment Loss Is Recognized Wherever The Carrying Amount Of An Asset Exceeds Its Recoverable Amount. The Recoverable Amount Is The Greater Of The Asset's Net Selling Price And Value In Use. In Assessing Value In Use, The Estimated Future Cash Flows Are Discounted To Their Present Value Using A Pre-Tax Discount Rate That Reflects Current Market Assessments Of The Time Value Of Money And Risks Specific To The Asset. Net Selling Price Is The Amount Obtainable From The Sale Of An Asset In An Arm's Length Transaction Between Knowledgeable, Willing Parties, Less The Costs Of Disposal.

For Kolba Farm Fab Private Limited


(Director)

(Director)



Date : 26.05.2017
Place : Surat

For Simedia And Associates
Chartered Accountants
Frm : 125933w


Gautam Simedia
(Proprietor)
M. No. : 118571