



INDEPENDENT AUDITOR'S REPORT

To
The Members of
KANCHANMANIK SECURITIES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of KANCHANMANIK SECURITIES PRIVATE LIMITED. ("the Company"), which comprises the Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year ended thereon; and a summary of significant accounting policies and other explanatory information.

Management's Responsibility

Management is responsible for the matters stated 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 of the Company in accordance with the Accounting principles generally accepted in India, including The Accounting Standard specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy 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 standard 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 whether the financial statements are free from material misstatements.

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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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





Bhatler & Co.

CHARTERED ACCOUNTANTS

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2016, and its loss 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"), as amended, 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 paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that : -
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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, refer to our separate Report in "Annexure B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us : -
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Bhatler & Co.

Chartered Accountants

FRN: 131092W

Daulal H. Bhatler

Proprietor

Mem. No.: 16937

Place: Mumbai

Date: 30.05.2016



307, Tulsiani Chambers, Nariman Point, Mumbai - 400 021

Tel.: 2285 3039 / 3020 8868 • Fax : 91-22-6630 1318 • E-mail : dhbhatler@gmail.com



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CHARTERED ACCOUNTANTS

"Annexure A" to the Independent Auditor's Report

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of KANCHANMANIK SECURITIES PRIVATE LIMITED ("the Company") for the year ended 31st March, 2016.

We report that:

- i. In respect of its fixed assets,
 - a) The Company does not have any fixed asset therefore the clause 3 (i) of the Order is not applicable.
- ii. In respect of inventories,
 - a) The inventories have been physically verified by the management. In our opinion, the frequency of the verification of inventories is reasonable.
 - b) The Company's inventory comprises of only shares and securities. The Management during the year has physically verified those stocks which were not in dematerialized form and the rest were verified through Demat statements of depositaries. In our opinion, the procedure of such verification was reasonable and adequate, considering the size and nature of its business.
 - c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- iii. In respect of 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;
 - a) The Company has not granted loan / advances to the Companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the disclosure regarding the principal amounts repayment is not applicable to the Company.
 - b) Also, the disclosure regarding repayment of loan and interest thereon is not applicable to the Company in view of clause iii (a) above.
- iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- v. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public to which provisions of Sections 73 to Section 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 as applicable. No order has been passed by the Company Law Board / National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- vi. In our opinion and according to the information and explanation given to us maintenance of cost records under sub-section (1) of the Section 148 of the Companies Act, 2013 has not been prescribed by the government for any of the services rendered by 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, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have generally been deposited with the concerned 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, 2016 for a period of more than six months from the date of becoming payable.
 - b) According to the records of the Company and information and explanations given to us, no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise value added tax or cess that have not been deposited on account of any disputes.
- viii. In our opinion and according to the information and explanations given to us, the Company has not taken any loan from financial institutions, banks or from the government and has not issued any





Bhatler & Co.

CHARTERED ACCOUNTANTS

- debentures. Accordingly, the provisions of clause 3 (viii) of the Order are not applicable to the Company.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company.
- x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi. According to the information & explanation given to us, the Company has not paid or provided managerial remuneration and accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company.
- xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For Bhatler & Co.
Chartered Accountants
FRN: 131092W

D H Bhatler

Daulal H. Bhatler
Proprietor
Mem. No.: 16937
Place: Mumbai
Date: 30.05.2016



"Annexure B" to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of the Company as of and for the year ended 31st March, 2016 we have audited the internal financial controls over financial reporting of KANCHANMANIK SECURITIES PRIVATE LIMITED ("the Company") which is a Company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:-

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and





3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Bhatler & Co.
Chartered Accountants
FRN: 131092W

Dhhatler



Daulal H. Bhatler
Proprietor
Mem. No.: 16937
Place: Mumbai
Date: 30.05.2016



Kanchanmanik Securities Private Limited

Registered Office : 101, Samarth, 151, Lt. P.n. Kotnis Road, Off. Hinduja Hospital, Mahim (West),
Mumbai - 400016. CIN : U65100MH2011PTC225146 Tel : 022 -24460335 Email : ajcon@ajcon.net

KANCHANMANIK SECURITIES PVT. LTD.

BALANCE SHEET AS AT 31ST MARCH 2016

(₹ in "000)

Particulars	Note No.	As at 31/03/2016	As at 31/03/2015
I EQUITY AND LIABILITIES			
(1) Shareholders Funds			
Share Capital	2	1,000.00	1,000.00
Reserve & Surplus	3	(1,706.10)	(20.20)
		(706.10)	979.80
(2) Current Liabilities			
Short Term Borrowings	4	2,208.07	766.53
Trade Payables	5	19.10	2.45
		2,227.17	768.98
TOTAL		1,521.07	1,748.78
II ASSETS			
(1) Non - Current Assets			
<u>Fixed Assets</u>			
<u>Intangible Assets</u>	6	-	1,661.00
<u>Other Non Current Assets</u>		61.05	76.31
<u>Unamortised Expenses</u>		61.05	1,737.31
(2) Current Assets			
Inventories		1,452.89	-
Cash & cash equivalents	7	7.15	11.48
TOTAL		1,521.08	1,748.78

As per our report of even date attached

FOR BHATTER & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No. 131092W

D. H. Bhattar


(D. H. BHATTER)

PROPRIETOR

M. No. 16937

Place : Mumbai

Date: 30/05/2016

For and on behalf of Board of Directors

Ashok Ajmera
 (ASHOK AJMERA)

DIRECTOR

Ankit Ajmera
 (ANKIT AJMERA)

DIRECTOR

Anuj Ajmera
 (ANUJ AJMERA)

DIRECTOR



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KANCHANMANIK SECURITIES PVT. LTD.

STATMENET OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

(₹ in "000)

PARTICULARS	Note No.	for the year ended 31/03/2016	for the year ended 31/03/2015
Income			
Income from Operations		-	-
		-	-
Expenditure			
Other expenses	8	1,685.90	8.82
		1,685.90	8.82
Profit/(Loss) Before Tax		(1,685.90)	(8.82)
Less: Provision for Tax			
Current Tax		-	-
Profit/(Loss) After Tax		(1,685.90)	(8.82)
(Add)/Less Balance brought forward		(20.20)	(11.38)
Balance Carried Forward to Balance Sheet		(1,706.094)	(20.20)
Earning Per Share (Basic & Diluted)		(0.02)	(0.00)

As per our report of even date attached

For and on behalf of Board of Directors

FOR BHATTER & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No. 131092W

D. H. Bhattar

(D. H. BHATTER)

PROPRIETOR

M. No. 16937

Place : Mumbai

Date: 30/05/2016



Ashok Ajmera
(ASHOK AJMERA)

DIRECTOR

Ankit Ajmera
(ANKIT AJMERA)

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Anuj Ajmera
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DIRECTOR



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KANCHANMANIK SECURITIES PVT. LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2016

Particulars	2015-16	2014-15
	₹ ' 000	₹ ' 000
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before Tax	(1,685.90)	(8.82)
Adjustments for:		
Dividend received	-	-
Depreciation	15.26	-
Operating profit/ (loss) before working capital changes	(1,670.63)	(8.82)
Adjustments for:		
Current Assets	(1,452.89)	-
Current Liabilities	16.66	1.12
Cash generation from Operations	(3,106.86)	(7.70)
Tax Paid	-	-
Net Cash Flow from Operating Activities	(3,106.86)	(7.70)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase/ (Sale) of Fixed Assets	1,661.00	-
Interest from Fixed Deposits	-	-
Net Cash From Investing Activities	1,661.00	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Unsecured Loans	1,441.53	16.53
Net Cash From Financing Activities	1,441.53	16.53
Net increase (decrease) in Cash equivalents	(4.33)	8.83
Cash and Cash equivalents as at the beginning of the year	11.48	2.65
Cash and Cash equivalents as at the end of the year	7.15	11.48

As per our report of even date attached

FOR BHATTER & CO.

CHARTERED ACCOUNTANTS

Firm Reg. No. 131092W

D. H. Bhatte

(D. H. BHATTER)

PROPRIETOR

M. No. 16937

Place : Mumbai

Date: 30/05/2016

For and on behalf of Board of Directors

Ashok Ajmera
(ASHOK AJMERA)

DIRECTOR

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(ANKIT AJMERA)

DIRECTOR

Anuj Ajmera
(ANUJ AJMERA)

DIRECTOR



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Note: 1 Significant Accounting Policies

a) Method of Accounting:

The Company follows mercantile method of accounting and recognizes income and expenditure on accrual basis. Financial Statements are prepared on historical cost basis and as a going concern.

b) Use of Estimates:

The presentation of financial statements in conformity with generally accepted accounting principles requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of financial statement and the reported amount of revenue and expenses during the year. Difference between actual results and estimates are recognized in the year in which the results are known / materialized.

c) Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation and impairment loss. During the year the company has written off the value of stock exchange card because of SEBI's order for de-recognition of the Stock Exchange.

d) Depreciation:

Company does not hold any fixed asset, so question of accounting treatment of Depreciation does not arise.

e) Revenue Recognition:

Revenues are recognized on accrual basis.

f) Inventories:

Inventories are consisting of stocks and securities and the same are accounted at cost and any decline in the carrying value other than temporary in nature is provided for.

g) Amortization of preliminary expenses:

Preliminary expenses will be amortized over a period of five years.

h) Provision for taxation:

Current Tax

Provision for current year taxation is determined as the tax payable in respect of taxable income for the year and is completed in accordance with provision of relevant statute.

Deferred Tax

The Company calculates deferred tax liability in accordance with Accounting Standard 22 – "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India. In absence of the substances responsible for deferment of tax, no deferred tax provision has been made for the year under consideration.



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KANCHANMANIK SECURITIES PVT. LTD.

NOTES FORMING PART OF FINAL STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2016 (₹ in '000)

PARTICULARS	As at 31/03/2016	As at 31/03/2015
Note 2 : Share Capital		
Authorised 2,50,000 (2,50,000) Equity Shares of ₹ 10 each	2,500.00	2,500.00
	2,500.00	2,500.00
Issued, Subscribed & Paid up 1,00,000(1,00,000) Equity Shares of ₹ 10 each fully paid.	1,000.00	1,000.00
TOTAL	1,000.00	1,000.00

2.1 Details of Shareholders holding more than 5% shares:

Name of Shareholder	No. of Shares	% held
Ajcon Global Services Limited	100,000	100%

* There has been no change in shareholding pattern..

2.2 Reconciliation of the Number of Shares Outstanding is set out below:

Particulars	As at 31/03/2016	As at 31/03/2015
	No. of Shares	No. of Shares
Equity shares at the beginning of the year	100,000	100,000
Add: Shares issued during the year	-	-
Less: Shares cancelled or buy back during the year	-	-
Equity Shares at the end of the year	100,000	100,000

Note 3 : Reserves and Surplus

Profit & Loss Account		
Balance Brought Forward From Previous Year	(20.20)	(11.38)
Profit/(Loss) during the year	(1,685.90)	(8.82)
TOTAL	(1,706.10)	(20.20)

Note 4 : Short Term Borrowing

Unsecured Loans		
From Related Parties		
Ajcon Global Services Limited (Holding Company)	753.07	766.53
Ajcon Finance Limited	1,455.00	-
TOTAL	2,208.07	766.53

Note 5 : Trade Payable

Creditors for Expenses - (Refer note-(a) below)	19.10	2.45
TOTAL	19.10	2.45

(a) The disclosure under Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 is not applicable to our company. We are not manufacturing company and accordingly do not have any such suppliers. Also, the company has not started its operations till date of Balance Sheet.



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KANCHANMANIK SECURITIES PVT. LTD.

Note- 6 : FIXED ASSETS- INTANGIBLE ASSETS

(₹ in '000)

Name of the Assets	Gross block				Depreciation			Net Block	
	01/04/2015	31/03/2016		01/04/2015	31/03/2016		31/03/2016	31/03/2016	31/03/2015
	Opening	Addition	sale	opening	balance	for the year	balance		
MP Stock Exchange Card	1,661	-	1,661	-	-	-	-	-	1,661
Previous Year	1,661	-	-	-	1,661	-	-	1,661	1,661



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KANCHANMANIK SECURITIES PVT. LTD.

NOTES FORMING PART OF FINAL STATEMENTS OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2016 (₹ in '000)

PARTICULARS	As at 31/03/2016	As at 31/03/2015
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Note 7 : Cash & Bank Balance

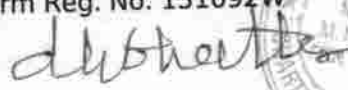
Balance with Scheduled Banks	7.15	11.48
(i) In Current Account	-	-
Cash In Hand	7.15	11.48
TOTAL	7.15	11.48

Note 8 : Other Expenses

Audit Remuneration	1.15	1.12
Bank Charges	-	0.67
Professional Fees	5.00	5.50
Security Transaction Tax	1.44	-
Loss on Fixed Asset	1,661.00	-
Preliminary Exp. W/off	15.261	-
ROC & Other Filing Fees	2.05	1.53
TOTAL	1,685.90	8.82

As per our report of even date attached

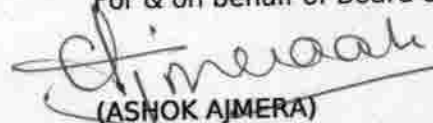
FOR BHATTER & CO.
CHARTERED ACCOUNTANTS
Firm Reg. No. 131092W



(D. H. BHATTER)
PROPRIETOR
M. No. 16937

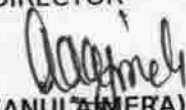
Place : Mumbai
Date: 30/05/2016



For & on behalf of Board of Directors


(ASHOK AJMERA)
DIRECTOR


(ANKIT AJMERA)
DIRECTOR


(ANUJ AJMERA)
DIRECTOR



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Note: 9 Related Party Disclosures: Disclosure in accordance with Accounting Standard 18 Related Party transactions taken place during the year

Relationship	Related Party
A. Related party where control exists: Holding Company	M/s Ajcon Global Services Ltd
B. Related parties where significant influence exists: Associate Enterprises	M/s A. Ajmera & Associates
C. Key Management Personnel: Director Director Director	Mr. Ashok Ajmera Mr. Ankit Ajmera Mr. Anuj Ajmera

D. Significant transactions with related parties (₹ '000)

Nature of Transaction	Holding Company	Associates	Sister Concern	Key Management Personnel
Loans taken (Net)	2.04, (16.53)	-	14.55, (Nil)	

E. Outstanding balance as on 31.03.2016 (₹ '000)

Nature of Transaction	Holding Company	Associates	Sister Concern	Key Management Personnel
Loans taken	753.07, (766.53)	-	14.55, (Nil)	

Note 10: Contingent Liabilities and Commitments

- There are no guarantees or counter guarantees given by the Company as on date of the Balance Sheet.
 - In consideration with concept of prudence, no contingent assets are recognized.
- There are no contingent liabilities as on Balance Sheet date.

Note 11: Information about foreign currency earnings and outgo:-

CIF value of imports, Expenditure & Earning in foreign exchange: - NIL, (P.Y. NIL) thousand.

Note 12: In the opinion of the Board of Directors, the current assets, loans and advances are of the value as stated, if realised in the ordinary course of the business. The aggregate market value of inventory was higher than the value stated as at the date of balance sheet. Some of the balances of Sundry Debtors, Creditors and Loans and Advances are subject to confirmation and reconciliation, if any.

Note 13: Previous year figures are regrouped rearranged wherever necessary.

As per our Report of Even Date Attached

For Bhatner & Co

Chartered Accountants

Firm Registration No: 131092W

D. H. Bhatner

Proprietor

Mem. No. 016937

Place: Mumbai

Date: 30.05.2016



For and on behalf of the Board

Ashok Ajmera
Ashok Ajmera

Director

Ankit Ajmera
Ankit Ajmera

Director

Anuj Ajmera
Anuj Ajmera

Director