

Independent Auditor's Report

To the Members of Simbhaoli Speciality Sugars Private Limited
(Formerly known as Resham Packaging Private Limited)

Report on the Financial Statements

We have audited the accompanying financial statement of M/s SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the statement of Profit & Loss and the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of 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 maintenance of adequate accounting records in accordance with the provision 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 statement 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 and the Order under section 143(11) of the Act. We conducted our audit of the financial statements 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 disclosure in the financial statement. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial

Contd...2



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

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 explanation given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015 and its profit and 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 "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - i) 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;
 - ii) 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.
 - iii) 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.
 - iv) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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- v) On the basis of the written representations received from the directors, as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
- vi) 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- vii) With respect to the other matters to be included in 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:
- a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S. N. Garg & Co.
Chartered Accountants
(Firm Regn No. 002207C)

S. N. Garg



Place : HAPUR
Date : 27 MAY 2016

[CA S. N. GARG]
Partner
M. N. 71343

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) During the year fixed assets have been physically verified by the Management according to a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. As informed, no material discrepancies in respect of assets verified were noticed with respect to the book records.

c) According to the information, explanations and representations provided to us and based on the documents produced to us for verification, we report that the lease deeds of land is in the name of Resham Packaging Private Limited, the erstwhile name of Simbhaoli Speciality Sugars Private Limited
2. The company does not have any inventory and accordingly the provisions of Clause 3(ii) of the Order are not applicable to the Company.
3. According to the information and explanation given to us, the Company has not granted any loans, secured and unsecured to any company, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the Act. Accordingly the provisions of Clause 3(iii) of the Order are not applicable to the Company.
4. The company has not granted any loans, made investments or provide guarantees and accordingly the provisions of Clause 3(iv) of the Order are not applicable to the Company.
5. According to the information and explanations given to us, the Company has not accepted any deposit during the year and hence compliance with the provisions pf Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014, as amended, with regard to the deposit accepted is not applicable to the Company.
6. According to the information and explanations given to us, the maintenance of cost records under Section 148(1) of the Act has not been specified and accordingly the provisions of Clause 3(vi) of the Order are not applicable to the Company.
7. (a) According to the information and explanations given to us, the Company is regular in depositing with the appropriate authorities undisputed statutory dues



including Provident Fund, Employees State Insurance, Income Tax, Service tax, Sales tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it. According to the information and explanations given to us. There are no undisputed amounts payable in respect of aforesaid dues for a period of more than six months from the date they become payable.

- (b) According to the information and explanations given to us, there are no amounts of Income Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty and Value Added Tax which have not been deposited on account of dispute.
8. According to the information and explanations given to us, the company has not taken any loans or borrowing from financial institutions, banks, government or debenture holders during the year and accordingly the provisions of Clause 3(viii) of the Order are not applicable to the Company.
 9. The Company has not raised monies by way of public offer or term loan during the year and accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
 10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
 11. The Company has not paid/provided any managerial remuneration and accordingly the provisions of Clause 3(xi) of the Order are not applicable to the Company.
 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
 13. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and Section 177 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
 14. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and accordingly the provisions of Clause 3(xiv) of the Order are not applicable to the Company.
 15. In our opinion and according to information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with

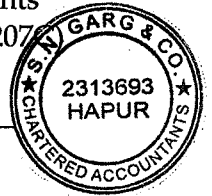


directors/persons connected with the directors and accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

16. According to the information and explanations given to us, the Company is not required to be registered under section 45 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 S. N. Garg & Co.
Chartered Accountants
(Firm Regn No. 002207)

S. N. Garg



Place : HAPUR

Date : 27 MAY 2016

[CA S. N. GARG]
Partner
M. N. 71343

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(vi) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of Simbhaoli Speciality Sugars Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on 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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, issued by the 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. Those Standards and the Guidance Notes require that we comply with ethical requirement 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 authorisations 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.

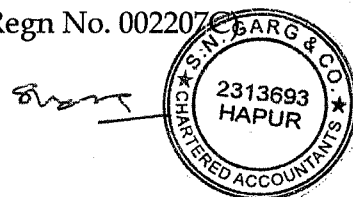
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement 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 change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 S. N. Garg & Co.
Chartered Accountants
(Firm Regn No. 002207)



Place : HAPUR
Date : 27 MAY 2016

[CA S. N. GARG]
Partner
M. N. 71343

SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED
(Formerly known as RESHAM PACKAGING PRIVATE LIMITED)
Balance Sheet as at 31st March 2016

(In Rs.)

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	190,000	190,000
Reserve and Surplus	2	10,408,112	8,907,490
Non-current Liabilities			
Long Term Borrowings	3	-	-
Current Liabilities			
Other Current Liabilities	4	1,081,855	955,333
Total		11,679,967	10,052,823
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	5	9,987,686	9,754,518
Long-Term Loans and Advances	6	-	-
Current Assets			
Sundry Debtors			
Cash and Bank Balances	7	39,207	49,875
Other Current Assets	8	1,653,074	248,430
Total		11,679,967	10,052,823
		0	

Additional Information and Significant Accounting Policies

The notes referred to above form an integral part of the Financial Statements
As per our report of even date attached

For S. N. Garg & Co.
Chartered Accountants
Firm Registration No. 002207C



Partner
Membership No. 71343

Place: HAPUR
Date: 27 MAY 2016

For and on behalf of the Board

Harmeet Kaur
Harmeet Kaur
(Director)
DIN: 01737331

Ramal Samtani
Ramal Samtani
(Director)
DIN: 02818197

SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED
(Formerly known as RESHAM PACKAGING PRIVATE LIMITED)
Statement of Profit and Loss for the period ended March 31, 2016

Particulars	Note No.	For the year ended March 31, 2016	For the year ended March 31, 2015
Revenue from Operations		-	-
Other Income	9	4,500,100.00	2,250,000.00
Total Revenue		4,500,100.00	2,250,000.00
Expenses:			
Other Expenses	10	1,678,603.00	2,698,885.00
Finance Cost		64,899.00	
Depreciation	5	165,171.00	563,510.00
Total Expenses		1,908,673.00	3,262,395.00
Profit before Exceptional and Extraordinary Items and Tax		2,591,427.00	(1,012,395.00)
Add/(Less): Exceptional Items		-	-
Profit before Extraordinary Items and Tax		2,591,427.00	(1,012,395.00)
Extraordinary Items- Earlier years Depreciation revert back		(398,339.00)	-
Profit before Tax		2,989,766.00	(1,012,395.00)
Tax Expense:			
Current tax/Current Tax(MAT)		973,350.00	-
Income Tax Adjustment		515,794.00	-
		1,489,144.00	-
Profit/(Loss) for the period from continuing operations		1,500,622.00	(1,012,395.00)
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from Discontinuing operations(after tax)		-	-
Profit/(Loss) for the period		1,500,622.00	(1,012,395.00)
Earning per equity share (Face value Rs.10/- each):			
Basic		78.98	(53.28)
Diluted		78.98	(53.28)

Additional Information and Significant Accounting Policies

The notes referred to above form an integral part of the Financial Statements
As per our report of even date attached

For S. N. Garg & Co.
Chartered Accountants
Firm Registration No. 002207C

S. N. Garg

Partner
Membership No. 71343



Place: HAPUR
Date: 27 MAY 2016

For and on behalf of the Board

Harmeet Kaur
Harmeet Kaur
(Director)
DIN: 01737331

Ramal Samtani
Ramal Samtani
(Director)
DIN: 02818197

SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED

(Formerly known as RESHAM PACKAGING PRIVATE LIMITED)

Notes on Financial Statements for the period ending 31.03.2016

1	Share Capital	As at 31 March 2016		As at 31 March 2015	
		Number	Rs.	Number	Rs.
	Authorised 5,00,000 Equity Shares of Rs. 10 each	500,000	5,000,000	500,000	5,000,000
	Issued 19,000 (Previous Year 19,000) Equity shares of Rs. 10 each	19000	190,000	19000	190,000
	Subscribed & Paid up 19,000 (Previous Year 19,000) Equity shares of Rs. 10 each	19000	190,000	19000	190,000
	Total	19000	190,000	19000	190,000

a	Shares Outstanding	As at 31st March 2016		As at 31st March 2016		As at 31st March 2015		As at 31st March 2015	
		Equity Shares		Preference Shares		Equity Shares		Preference Shares	
		Number	Rs.	Number	Rs.	Number	Rs.	Number	Rs.
	Shares outstanding at the beginning of the year	19,000	190,000	-	-	10,000	100,000	-	-
	Shares issued during the year	-	-	-	-	9,000	90,000	-	-
	Shares bought back during the year	-	-	-	-	-	-	-	-
	Shares outstanding at the end of the year	19,000	190,000	-	-	19,000	190,000	-	-

b	Shareholder(s) holding more than 5% shares	As at 31st March 2016		As at 31st March 2015	
		No. of Shares held	% of holding	No. of Shares held	% of holding
	Brij Mohan Agrawal	-	-	-	-
	Partsathi Sanyal	-	-	-	-
	Prabha Agrawal	-	-	-	-
	Shrinivas Nagbhushan Sharma	-	-	-	-
	Trayambak Overseas Private limited	-	-	-	-
	Simbhaoli Sugars Limited	19000*	100.00%	19000*	100.00%

* includes 25 shares in the name of Sh. G. S.Mann on behalf of Simbhaoli Sugars Ltd.

2	Reserves & Surplus	As at 31st March 2016	As at 31st March 2015
		Rs.	Rs.
	Securities Premium Account		
	Opening Balance	8,910,000	-
	Add: Premium on shares issued during the period	-	8,910,000
	Closing Balance	8,910,000	8,910,000
	Balance in Statement of Profit and Loss		
	Opening Balance	(2,510)	1,009,885
	Add: Profit/(Loss) during the period	1,500,622	(1,012,395)
	Closing Balance	1,498,112	(2,510)
	Total	10,408,112	8,907,490

3	Long Term Borrowings	As at 31st March 2016	As at 31st March 2015
		Rs.	Rs.
	Unsecured Loans		
	- Simbhaoli Sugars Ltd.	-	-
	- Symbolic Finance & Investment	-	-
	Total		

4	Other Current Liabilities	As at 31st March 2016	As at 31st March 2015
		Rs.	Rs.
	Audit fees Payable	24,012	19,663
	Service Tax Payable	5,625	278,100
	TDS Payable	-	31,163
	Provision for Taxation	973,350	-
	Other expenses payable	-	574,539
	- Simbhaoli Sugars Ltd.	-	-
	Others	70,060	51,060
	Total	1,081,855	955,333

For and On Behalf of Board

Harmeeet Kaur
Harmeeet Kaur
(Director)
DIN: 01737331

Kamal Samtani
Kamal Samtani
(Director)
DIN: 02818197



SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED
(Formerly known as RESHAM PACKAGING PRIVATE LIMITED)
Notes on Financial Statements for the period ending 31.03.2016

Fixed Assets														
Particulars	Balance as at 31st Mar 2015		Additions/ (Disposals)		Gross Block		Revaluations/ (Impairments)		Balance as at 31 Mar 2016		Accumulated Depreciation		Net Block	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
i Tangible Assets														
Building	8,322,746		-						8,322,746		131,499	(342,898)	262,998	8,059,748
Land	1,680,344		-					1,680,344						1,680,344
Elec. Inst. & Equipments	10,500		-					10,500	2,718	998		(1,720)	1,996	7,782
D G Set	264,938		-				264,938	68,592	25,169		25,169	(43,423)	50,338	196,346
Transformer														
Office Equipment	20,000		-				20,000	9,014	3,800		3,800	(5,214)	7,600	12,400
Slotting Machine	300		-				300	135	57		57	(78)	114	186
Small Hand Tools	18,000		-				18,000	8,113	3,420		3,420	(4,693)	6,840	11,160
Stitching Machine	1,200		-				1,200	541	228		228	(313)	456	9,887
Hand Cutter														744
Total	10,318,028						10,318,028	563,510	165,171		(398,339)	330,342	9,937,686	9,754,518
	10,053,090		264,938				10,318,028		563,510				563,510	9,754,518
														10,318,028

For and On Behalf of Board

Harmeet Kaur

Harmeet Kaur
(Director)
DIN: 01737331

Kamal Samtani
Kamal Samtani
(Director)
DIN: 02818197



SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED
(Formerly known as RESHAM PACKAGING PRIVATE LIMITED)
Notes on Financial Statements for the year ending 31.03.2016

6	Loans & Advances		As at 31st March 2016	As at 31st March 2015	
			Rs.	Rs.	
	Harendra Singh Teotia		-	-	
		Total	-	-	
7	Cash and Bank Balances		As at 31st March 2016	As at 31st March 2015	
			Rs.	Rs.	
	Cash in Hand		18,724	20,824	
		Balance with Banks	20,484	29,051	
		Total	39,207	49,875	
8	Other Current Assets		As at 31st March 2016	As at 31st March 2015	
			Rs.	Rs.	
	Sundry Debtors		1,181,704	-	
		Income Tax Refund	19,210	21,370	
		TDS on Rent	450,000	225,000	
		TDS 2014-15	-	2,060	
		Other Short term advances	2,160	-	
		Total	1,653,074	248,430	
9	Other Income		For the year ended Mar 31, 2016	For the year ended March 31, 2015	
			Rs.	Rs.	
	Rent		4,500,000	2,250,000	
		Interest Income	100	-	
		Total	4,500,100	2,250,000	
10	Other Expenses		For the year ended Mar 31, 2016	For the year ended March 31, 2015	
			Rs.	Rs.	
	Auditor's Remuneration		17,150	16,854	
		Bank charges	728	1,048	
		ROC Expenses	5,500	17,000	
		Professional Fees	35,719	58,118	
		Manpower Services Received	1,591,066	1,568,177	
		Electricity Expenses	-	1,019,628	
		Water Charges	1,500	13,060	
		Other Expenses	26,940	5,000	
		Total	1,678,603	2,698,885	
11	Related Party Disclosures as per Accounting Standard 18				
	(i) Related Party Disclosures :				
	(a) Where control exists :				
	Simbhaoli Sugars Ltd	Holding Company			
(b) Key Management Personnel					
	Sh. Kamal Samtani	Director			
	Ms. Harmoot Kaur	Director			
(ii) Particulars of transaction during the year ended March 31, 2016 :					
		Transactions during the year		Outstanding Balance as on	
		2015-16	2014-15	31.03.2016	31.03.2015
(a) Holding Company	Simbhaoli Sugars Ltd.				
	Rent Received	4,500,000	2,250,000	1,181,704	(574,539)
	Payment for Manpower Services	1,591,066	1,568,177		

For and On Behalf of Board

Harmoot Kaur

Harmoot Kaur
(Director)
DIN: 01737331

Kamal Samtani

Kamal Samtani
(Director)
DIN: 02818197



SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED
(Formerly known as Resham Packaging Private Limited)
For the year ended March 31, 2016

Note 11: Notes to the Accounts

1 SIGNIFICANT ACCOUNTING POLICIES:

1.1 BASIS OF ACCOUNTING:

The financial statements are prepared as per historical cost convention and in accordance with the Generally Accepted Accounting Principles (GAAP) in India, the provisions of the Companies Act, 1956, and the applicable Accounting Standards notified under the Companies (Accounting Standard) Rules, 2006. All Incomes and Expenditures having material bearing on the Financial Statements are recognized on accrual basis.

1.2 USE OF ESTIMATES :

The presentation of the Financial Statements, in conformity with the Generally Accepted Accounting Policies, require the management to make estimates and assumptions that affect the reported amount of Assets and Liabilities, Revenues and Expenses and disclosure of contingent liabilities. Such estimation and assumptions are based on management's evaluation of relevant facts and circumstances as on date of Financial Statements. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

1.3 REVNUUE RECOGNITION :

The Company generally follows accrual system of accounting as required under Section 209(3)(b) of the Companies Act, 1956.

1.4 FIXED ASSET AND DEPRECIATION

- (a) Fixed assets include all expenditure of capital nature and are stated at cost (net of cenvat, wherever applicable) less accumulated depreciation.
- (b) Depreciation on fixed assets is provided on SLM as per Schedule II of the Companies Act, 2013.

1.5 INCOME TAX:

Provision for current tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

1.6 PROVISIONS AND CONTINGENCIES:

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

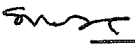


1.7 GENERAL :

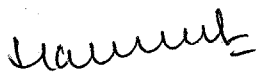
Accounting policies not specifically referred to are consistent with generally accepted accounting practice.


	<u>Current Year</u>	<u>Previous Year</u>
1. Contingent liabilities not provided for	NIL	NIL
2. Payment to Auditors		
As Auditor (including service tax)	17,150.00	16,854.00
In Other Capacity	10,219.00	NIL
3. Director's Remuneration	NIL	NIL
4. Value of imports calculated on CIF basis	NIL	NIL
5. Earnings in foreign exchange	NIL	NIL
6. Expenditure in foreign currency	NIL	NIL
7. Particulars in respect of installed capacity & actual production		
Licensed Capacity }		
Installed Capacity }	Not Applicable	
Actual Production }		
8. Particulars in respect of finished goods, sales and raw material consumed		
a) Stock of finished goods & sales :		
NA		
b) Analysis of Raw material consumed :		
NA		
c) Value of imported and indigenous raw materials, stores & spare parts consumed		
NA		
9. Previous year figures have been regrouped, rearranged and recasted, wherever applicable.		
10. Schedule '1 to 10' form an integral part of the balance sheet and statement of profit and loss.		

As per our report of even date attached
For S. N. Garg & Co.
Chartered Accountants
FRN 002207C


(CA S. N. GARG)
Partner
M. N. 71343




(Harmeet Kaur)
Director


(Kamal Samtani)
Director

Place: HAPUR

Dated: 27 MAY 2016

SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED
(Formerly known as RESHAM PACKAGING PRIVATE LIMITED)
Cash Flow Statement for the year ended March 31, 2016

	For the Year 2015-16 Rs.	For the Year 2014-15 Rs.
A. Cash flow from Operating Activities :-		
(Loss)/Profit before tax	2,989,766	(1,012,395)
Adjustments for :		
Depreciation and amortisation	(233,168)	563,510
Loss on sale of fixed assets	-	-
Interest expenses	-	-
Operating (loss)/profit before working capital changes	2,756,598	(448,885)
Adjustments for :		
Increase/(decrease) in Trade Payables	-	-
Increase/(decrease) in other current liabilities	126,522	949,715
Increase/(decrease) in short term provisions	-	-
Decrease/(increase) in Inventories	-	-
Decrease/(Increase) in Trade Receivables	-	-
Decrease/(Increase) in Short term loans and advances	-	-
Decrease/(Increase) in Other Current Assets	(1,404,644)	(225,000)
Direct Taxes Paid (Net)	(1,489,144)	-
	(2,767,266)	724,715
Cash from/(used in) Operations	(10,668)	275,830
Net cash generated from/(used in) operating Activities	(10,668)	275,830
B. Cash flow from investing activities :		
Purchase of fixed assets	-	(264,938)
Proceeds from Sale of fixed assets	-	-
Net Cash from/(used in) investing activities	-	(264,938)
C. Cash flow from financing activities		
Issue of Share Capital	-	9,000,000
Proceeds from Long term borrowings	-	(10,100,000)
Proceeds from Long term loans & advances	-	425,000
Interest paid	-	-
Net cash generated/(used in) from financing activities	-	(675,000)
Net (decrease)/increase in cash and cash equivalents	(10,668)	(664,108)
Cash and cash equivalents at the beginning of the year	49,875	713,983
Cash and cash equivalents at the end of the year	39,207	49,875
Components of cash and cash equivalents :-		
Cash in hand	18,723	20,824
Balances with Scheduled Banks		
In current and fixed deposit accounts	20,484	29,051
Cash and cash equivalents in cash flow statement :	39,207	49,875

- a) Cash flow statement has been prepared under the 'Indirect method' as set out in Accounting Standard - 3 on Cash Flow Statements notified by Companies (Accounting Standards) Rules, 2006 (as amended)
- b) Negative figures have been shown in brackets

Notes 1 to 11 form an integral part of these financial statements

As per our report of even date attached

For S. N. Garg & Co.

Chartered Accountants

FRN 002207C

S. N. Garg



(CA S. N. GARG)

Partner

Membership No. 71343

Place : Hapur

Date :

27 MAY 2016

For and on behalf of the Board of Directors

[Signature]

Director

[Signature]

Director