

5TH
Annual Report

2014 - 2015

SHREE SAMRUDHI
INDUSTRIAL PAPERS PRIVATE LIMITED

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

NOTICE TO SHARE HOLDERS

*NOTICE is hereby given that the **FIFTH ANNUAL GENERAL MEETING**, of the Members of the Company will be held at the registered office of the Company at Office No.34, 2nd Floor, Sahara Market, Silvassa Road, Vapi on Saturday, 25th July, 2015 at 3.30 P.M., to transact the following business:-*

ORDINARY BUSINESS

- 1) *To receive, consider and adopt Audited Balance Sheet as at 31st March, 2015 and the Reports of Directors and Auditors thereon.*
- 2) *To appoint auditors to hold office from the conclusion of the Fifth Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration. M/s. G. B. Laddha & Co., Chartered Accountants LLP, Vapi, the retiring auditors being eligible, have offered themselves for reappointment.*

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : -18th May, 2015

Place : -Vapi

GAUTAM D.SHAH

Director

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND, ON POLL, TO VOTE IN HIS STEAD. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/PROXIES SHOULD BRING THEIR ATTENDANCE SLIP ATTACHED HEREWITH DULY FILLED AND SIGNED, IN ACCORDANCE WITH SPECIMEN SIGNATURES REGISTERED WITH THE COMPANY TO ATTEND THE MEETING.

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

DIRECTORS' REPORT

To,
The Members of
SHREE SAMRUDHI INDUSTRIAL PAPERS PVT LTD
VAPI

Your Directors have pleasure in presenting their Fifth Annual Report, and the Audited financial statement for the year ended on 31st March, 2015.

FINANCIAL RESULT

The Company has not commenced any business during the year. The profit and loss account reflects Interest income of Rs. 4.26 lacs, Expenses and Current tax of Rs. 1.82 lacs and net profit after tax of Rs. 2.44 lacs and the same is carried to the Balance Sheet.

CURRENT AND FUTURE OUTLOOK:

The Board is actively considering various options for undertaking business activity and appropriate decision will be taken at appropriate time.

DIVIDEND:

The Board has not recommended payment of dividend for the year.

AUDITORS

The comments made by the Auditors in their report are self explanatory and do not require further explanation.

M/s. G. B. Laddha & Co., Chartered Accountants LLP, Vapi, the Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment. You are requested to appoint them as statutory Auditors of the Company for the year 2015-16 and to fix their remuneration.

Extract of the Annual Return:

An extract of the Annual Return in Form MGT-9 for the year ended on 31st March, 2015 pursuant to sub-section (3) of Section 92 of the Companies Act, 2013 is attached.

No. of Board meetings.

Four (4) Board Meetings were held during the year as against the minimum requirement of Four (4) meetings. The dates on which the meetings were held are as follows:

(1) 16th May, 2014 (2) 4th August, 2014 (3) 10th November, 2014 (4) 24th January, 2015.

Directors' Responsibility Statement:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of Contract or arrangement regarding related party u/s. 188.

During the Financial Year 2014-15 the Company has not entered in any contract or arrangement regarding related party transaction under section 188 of the Companies Act, 2013.

Transfer of Amounts to any Reserve:

The Company was not required to transfer any amount to any reserve during the year.

Material changes and commitment affecting the financial position of the Company.

There were no material changes or commitment affecting the financial position of the Company during the year.

Conservation of energy, technology absorption and foreign exchange earning and outgoes.

The Company is not carrying on any business activity and hence this is not applicable.

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

CSR Committee and implementation of CSR projects.

The Company is not covered under the criteria laid down under section 135 of the Companies Act, 2013.

PUBLIC DEPOSIT

The company has not accepted any deposit from the public within the meaning of chapter V of the Companies Act 2013, and rules there under.

ACKNOWLEDGEMENT

Your Directors wish to acknowledge and place on record the Co-operation and support received from holding Company during the year under report.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : -18th May, 2015
Place : - Vapi

GAUTAM D.SHAH
Director

DHANSUKHLAL G. SHAH
Director

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

ANNEXURE TO DIRECTORS' REPORT

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i	Corporate Identification Number (CIN)	U21000GJ2010PTC060127
ii	Registration Date	02-04-2010
iii	Name of the Company	SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED
iv	Category / Sub-Category of the Company	Company Limited by Shares
v	Address of the Registered office and contact details	Office No. 34, IInd Floor, Sahara Market, Silvasa Road, Vapi – 396191.
vi	Whether listed company Yes / No	NO
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and description of main products / Services	NIC Code of the Product/ service	% to total turnover of the company
	No Business Activity		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1.	Shree Ajit Pulp and Paper Limited. Address: Survey No. 239, Near Morai Railway Crossing, Village Salvav, Via-Vapi, Gujarat.	L21010GJ1995PLC025135	Holding	100% shares held by Shree Ajit Pulp and Paper Limited	Section 2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

Category of share holders	No. of share held at the beginning of the year				No. of share held at the end of the year				% of change during the year
	Demat	Physical	Total	% of total share holding	Demat	Physical	Total	% of total share holding	
A. Promoters									
(1) Indian									
a) Individual / HUF	—	20	20	0.004	—	20	20	0.004	—
b) Central Govt.	—	—	—	—	—	—	—	—	—
c) State Govt(s)	—	—	—	—	—	—	—	—	—
d) Bodies Corp.	—	499980	499980	99.996	—	499980	499980	99.996	—
e) Bank / FI	—	—	—	—	—	—	—	—	—
f) Any other	—	—	—	—	—	—	—	—	—
Sub-total(A) (1):	—	500000	500000	100.00	—	500000	500000	100.00	—
(2) Foreign									
a) NRIs-Individual	—	—	—	—	—	—	—	—	—
b) Other-Individual	—	—	—	—	—	—	—	—	—
c) Bodies Corp.	—	—	—	—	—	—	—	—	—
d) Bank / FI	—	—	—	—	—	—	—	—	—
e) Any other...	—	—	—	—	—	—	—	—	—
Sub-total(A) (2):	—	—	—	—	—	—	—	—	—
Total Share Holding of Promoter									
A=(A)(1)+(A)(2)	—	500000	500000	100.00	—	500000	500000	100.00	—

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Category of share holders	No. of share held at the beginning of the year				No. of share held at the end of the year				% of change during the year
	Demat	Physical	Total	% of total share holding	Demat	Physical	Total	% of total share holding	
B. Public Share holding									
1. Institutions									
a) Mutual Funds	—	—	—	—	—	—	—	—	—
b) Bank / FI	—	—	—	—	—	—	—	—	—
c) Central Govt	—	—	—	—	—	—	—	—	—
d) State Govt(s)	—	—	—	—	—	—	—	—	—
e) Venture Capital Funds	—	—	—	—	—	—	—	—	—
f) Insurance Companies	—	—	—	—	—	—	—	—	—
g) FIs	—	—	—	—	—	—	—	—	—
h) Foreign Venture Capital Funds	—	—	—	—	—	—	—	—	—
i) Other (specify)	—	—	—	—	—	—	—	—	—
Sub-total(B) (1):	—	—	—	—	—	—	—	—	—
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	—	—	—	—	—	—	—	—	—
ii) Overseas	—	—	—	—	—	—	—	—	—
b) Individuals									
Individual share holders holding nominal share capital up to of Rs. 1 Lakh	—	—	—	—	—	—	—	—	—
Individual share holders holding nominal share capital in excess of Rs. 1 Lakh	—	—	—	—	—	—	—	—	—
c) Others(specify)	—	—	—	—	—	—	—	—	—
Sub-Total(B) (2):	—	—	—	—	—	—	—	—	—
Total Public share-holding (B)=(B)(1)+(B)(2)	—	—	—	—	—	—	—	—	—
C. Share held by custodian for GDRs & ADRs	—	—	—	—	—	—	—	—	—
Grand Total (A+B+C)	—	500000	500000	100.00	—	500000	500000	100.00	—

II) Shareholding of Promoters

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shree Ajit Pulp and Paper Limited	499980	99.996	—	499980	99.996	—	—
2	Gautam D. Shah*	10	0.002	—	10	0.002	—	—
3	Dhansukhlal G. Shah*	10	0.002	—	10	0.002	—	—
	Total	500000	100.00	—	500000	100.00	—	—

* Nominee of Shree Ajit Pulp and Paper Limited.

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iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl.No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year				
	Date wise increase / Decrease in promoters shares holding during the year specifying the reasons for increase / decrease (i.e. allotment / transfer / bonus / sweat equity etc):	There is no change in shareholding during the year under review.			
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl.No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
	At the beginning of the year				
	Date wise increase / Decrease in shares holding during the year specifying the reasons for increase / decrease (i.e. allotment / transfer / bonus / sweat equity etc):	There are no top ten shareholders other than Directors, Promoters and Holders of GDRs and ADRs.			
	At the end of the year				

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Director and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1.	Gautam D. Shah Nominee of Shree Ajit Pulp and Paper Limited.				
	At the beginning of the year	10	0.002	10	0.002
	At the end of the year			10	0.002
2.	Dhansukhlal G. Shah Nominee of Shree Ajit Pulp and Paper Limited.				
	At the beginning of the year	10	0.002	10	0.002
	At the end of the year			10	0.002

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans	Unsecured Loans	Deposits	Total Indebtedness
	excluding deposits			
Indebtedness at the beginning of the financial year				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	—	—	—	—
Change in Indebtedness during the financial year ? Addition ? Reduction	—	—	—	—
Net Change	—	—	—	—
Indebtedness at the end of the financial year				
i) Principal Amount	—	—	—	—
ii) Interest due but not paid	—	—	—	—
iii) Interest accrued but not due	—	—	—	—
Total (i+ii+iii)	—	—	—	—

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1.	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—	—
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	—	—	—
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	—	—	—
2.	Stock Option	—	—	—
3.	Sweat Equity	—	—	—
4.	Commission			
	as % of profit	—	—	—
	Others, specify	—	—	—
5.	Others, please specify	—	—	—
	Total (A)	—	—	—
	Ceiling as per the Act	—	—	—

B. Remuneration to other directors:

Sl.No.	Particular of Remuneration	Name of Director		Total Amount
1	Independent Director			
	Fees for attending board / committee meeting	—	—	—
	Commission	—	—	—
	Others, please specify	—	—	—
	Total (1)	—	—	—
2	Other Non Executive Directors			
	Fees for attending board / committee meeting	—	—	—
	Commission	—	—	—
	Others, please specify	—	—	—
	Total (2)	—	—	—
	Total (B) = (1+2)	—	—	—
	Total managerial remuneration	—	—	—
	Overall ceiling as per the act	—	—	—

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD.

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	—	—	—	—
	(b) Value of perquisites u/s. 17(2) of the Income-tax Act, 1961	—	—	—	—
	(c) Profit in lieu of salary under section 17(3) of the Income-tax Act, 1961	—	—	—	—
2.	Stock Option	—	—	—	—
3.	Sweat Equity	—	—	—	—
4.	Commission As % of ProfitOthers, specify	—	—	—	—
5.	Others, please specify	—	—	—	—
	Total	—	—	—	—

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. Company					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
B. Directors					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—
C. Other Officer in default					
Penalty	—	—	—	—	—
Punishment	—	—	—	—	—
Compounding	—	—	—	—	—

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Date : -18th May, 2015
Place : - Vapi

GAUTAM D.SHAH
Director

DHANSUKHLAL G. SHAH
Director

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED.**

Report on the Financial Statements

We have audited the accompanying financial statements of **SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 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 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 the ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls 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 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 explanations given to us, the 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 31st March, 2015
- b) in the case of Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure 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, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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- 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 March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.*
- f) *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 litigations on its financial position in its finance statements.*
 - ii) *The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.*
 - iii) *As at the year end, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company*

PLACE : Vapi
DATE : 18th May, 2015

For M/s. G. B. LADDHA & Co LLP
CHARTERED ACCOUNTANTS

[GIRIRAJ B. LADDHA]
PARTNER/ M.NO. 108558

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT:

(Referred to in Paragraph 1 under section (Report on Other Legal and Regulatory Requirements, of our report of even date)

- 1.1. *The company does not hold any fixed assets. Thus, clause 4(i) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company*
- 2.1. *The Company does not hold any inventories. Thus, clause 4(ii) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company*
3. *As informed to us, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, the sub-clauses (a) and (b) are not applicable to the company.*
4. *The company has not undertaken any transaction with regard to acquiring of fixed assets, purchases or sale any goods or service during the year. Thus, the clause 4(iv) of the Companies (Auditors Report) Order, 2003 is not applicable*
5. *According to the information and explanations given to us, the Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.*
6. *The Central Government has not prescribed the maintenance of Cost records under section 148(1) of The Companies Act, 2013, inspect of the company's products.*
7. *The company is generally regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, service tax, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and we have been informed that there are no arrears of outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.*
- 7.2 *According to the information and explanations given to us, no undisputed amount is payable in respect of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess as at March 31,2015*
- 7.3 *In our opinion and according to the information and explanations given to us, no amounts has been transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made there under.*
8. *The Company has no accumulated losses at the end of the financial year under audit. The company has not incurred cash losses during the financial year covered by audit and in the immediately preceding financial year.*
9. *The Company has not taken any loans from any financial institution, banks or debenture holders during the year. Therefore, the provisions of clause 4(xi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.*
10. *According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions, the terms and conditions whereof are prejudicial to the interest of the Company.*
11. *According to the information and explanations given to us, no term loans were obtained during the year under audit.*
12. *Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year of our audit.*

**For M/s, G.B. LADDHA & CO. LLP
CHARTERED ACCOUNTANTS**

[GIRIRAJ B. LADDHA]
PARTNER M.NO. 108558

PLACE: Vapi
DATE : 18th May,2015

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	NOTE NO.	31-March-2015 ₹	31-March-2014 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	50,00,000	50,00,000
(b) Reserves and Surplus	3	3,54,804	1,10,993
(2) Non-Current Liabilities			
(a) Long-Term Borrowings		0	0
(b) Deferred Tax Liabilities (Net)		0	0
(c) Other Long Term Liabilities		0	0
(d) Long Term Provisions		0	0
(3) Current Liabilities			
(a) Short-Term Borrowings		0	0
(b) Trade Payables	4	1,96,236	1,60,236
(c) Other Current Liabilities		0	0
(d) Short-Term Provisions	5	77,339	39,389
Total Equity & Liabilities		56,28,379	53,10,618
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets		0	0
(ii) Intangible Assets		0	0
(iii) Capital Work in Progress		0	0
(b) Non-current investments		0	0
(c) Deferred tax assets (net)		0	0
(d) Long term loans and advances	6	85,000	87,408
(e) Other non-current assets		0	0
(2) Current Assets			
(a) Current investments		0	0
(b) Inventories		0	0
(c) Trade receivables		0	0
(d) Cash and cash equivalents	7	52,28,237	50,83,448
(e) Short-term loans and advances		0	0
(f) Other current assets	8	3,15,142	1,39,762
Total Assets		56,28,379	53,10,618

See accompanying notes forming part of the financial statement in terms of our report attached
FOR G. B. LADDHA & CO. LLP
CHARTERED ACCOUNTANTS
 Firm Reg. No.: 120352 W

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FOR AND ON BEHALF OF BOARD OF DIRECTORS

Giriraj B. Laddha
 Partner
 Membership No. : 108558
 Vapi, 18th May, 2015

Gautam D. Shah
 Director

Dhansukhlal G. Shah
 Director

Vapi, 18th May, 2015

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH 2015

Particulars	NOTE NO.	31-March-2015 ₹	31-March-2014 ₹
INCOME			
1 Revenue from Operations		0	0
2 Other Income	9	4,26,409	2,64,446
3 Total Revenue (1+2)		4,26,409	2,64,446
4 Expenses:			
a) Cost of Materials Consumed		0	0
b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0	0
c) Employee Benefit Expense		0	0
d) Financial Costs		0	0
e) Depreciation and Amortization Expense		0	0
f) Other Expenses	10	58,952	54,794
Total Expenses (a+b+c+d+e+f)		58,952	54,794
5 Profit before tax (3 - 4)		3,67,457	2,09,652
6 Tax expense:			
(1) Current tax		1,19,305	64,782
(2) Deferred tax		0	0
(3) Short provision of income tax of earlier year		4,341	2,540
7 Profit(Loss) for the year (5-6)		2,43,811	1,42,330
8 Earning per Equity Shares:			
Earning per Equity Shares of face value of ₹ 10/- each (Basic & Diluted)	11	0.49	0.28

See accompanying notes forming part of the financial statement In terms of our report attached

1

FOR G. B. LADDHA & CO. LLP
CHARTERED ACCOUNTANTS
Firm Reg. No.: 120352 W

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Giriraj B. Laddha
Partner
Membership No. : 108558

Gautam D. Shah
Director

Dhansukhlal G. Shah
Director

Vapi, 18th May, 2015

Vapi, 18th May, 2015

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Particulars	31 March, 2015 ₹	31 March, 2014 ₹
Cash flow from Operating Activities		
Net profit/(loss) before tax	3,67,457	2,09,652
Add: Depreciation	0	0
Add: Interest Payment	0	0
Less: Interest Received	4,26,409	2,64,446
Less: Dividend Income	0	0
Operating Profit before working Capital Changes	-58,952	-54,794
Add: Decrease in Sundry Debtors	0	0
Add: Increase in Sundry Creditors	36,000	36,000
Add: Increase in Other Current Liabilities	0	0
Add: Decrease in Other Current Assets	-1,75,380	24,39,467
Add: Decrease in inventory	0	0
Cash generated from Operation	-1,98,332	24,20,673
Less: Income Tax paid	83,288	95,833
Cash flow before extraordinary item	-2,81,620	23,24,840
Add/Less: Extraordinary item		
Net Cash From Operating Activities (A)	-2,81,620	23,24,840
Cash Flow from Investing Activities		
Less: Purchase of Fixed Assets	0	0
Less: Investments made during the year	0	0
Add: Sale Of Investment	0	0
Add: Interest Received	4,26,409	2,64,446
Add: Proceeds from sale of Fixed Assets	0	0
Add: Dividend Received	0	0
Net Cash From Investing Activities (B)	4,26,409	2,64,446
Cash Flow from Financing Activities		
Add: Proceeds from Issue of Share Capital	0	0
Add: Proceeds from Long Term Borrowings	0	0
Less: Repayment of Long Term Borrowings	0	0
Less: Interest Paid	0	0
Less: Dividend Paid	0	0
Less: Dividend Tax Paid	0	0
Net Cash From Financing Activities (C)	0	0
Net increase/ Decrease In Cash and Cash Equivalents (A+B+C)	1,44,789	25,89,286
Cash and Cash Equivalents at beginning of the year	50,83,448	24,94,162
Cash and Cash Equivalents at end of the year	52,28,237	50,83,448

As per our attached report of even date

For G. B. LADDHA & Co. LLP
Chartered Accountants
Firm Reg. No.: 120352 W

Giriraj B. Laddha
Partner
Membership No. 108558

Vapi, 18th May, 2015

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Gautam D. Shah
Director

Dhansukhlal G. Shah
Director

Vapi, 18th May, 2015

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Note 1: SIGNIFICANT ACCOUNTING POLICIES:

SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of Accounting

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies Act, 2013.

(b) Tangible Fixed Assets

Fixed Assets are stated at cost, net off CENVAT, less accumulated depreciation. All costs, including financing costs till commencement of commercial production are capitalized.

(c) Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized for liabilities that can be measured only by using substantial degree of estimation, if

a) The company has a present obligation as a result of past event.

b) The probable outflow of resources is expected to settle the obligation, and

c) The amount of the obligation can be reliably estimated. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of ;

a) A present obligation arising from a past event, when it is not probable that an outflow of resource will be required to settle the obligation.

b) A possible obligation, unless the probability of outflow of resource is remote.

Contingent Assets are neither recognized nor disclosed.

Provision, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

(d) Impairment of Tangible and Intangible Assets

Impairment is recognized to the extent that the recoverable amount of an asset is less than its carrying amount and is charged to the Profit and Loss account as prescribed by The Institute of Chartered Accountants of India in Accounting Standard 28 "Impairment of Assets".

(e) Depreciation

Depreciation on Fixed Assets is provided on the Straight Line Method at the rates and in manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to assets during the year is provided on pro-rata basis.

(f) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investments. All other investments are classified as long term investments. Investments are stated at cost. Provision is made to recognize diminution, other than temporary, in carrying amount of long term investments.

(g) Inventories

Finished and Semi-Finished stock is valued at the lower of cost or net realisable value. The cost of finished goods is determined on consistent basis, accepting the average direct and indirect expenses related to the production during the year. Raw materials, goods in transit and stores & spares are valued at landed cost or net realisable value which ever is less. The cost is determined on FIFO basis.

(h) Revenue Recognition

Revenue from sales of goods are recognize upon passage of title to the customer which generally co inside with the delivery. Sales represent the amount receivables for goods sold excluding the value of Excise Duty, Central Sales Tax, Maharashtra value added tax, and Including Transit Insurance Charges wherever applicable.

(i) Foreign Currency Transactions

Transactions in Foreign Currency are recorded at the exchange rate prevailing on the date of transaction. At the year-end, monetary items denominated in foreign currency are reported using the rate of exchange prevailing on the last day of year. Exchange difference arising on realization / payment of foreign exchange is accounted to the Profit & Loss Account in the year of realization/ payment.

(j) Amortization of Miscellaneous Expenditure

Preliminary and Share Issue Expenses are being written off in the year in which it is incurred as per the Accounting Standard 26 "Intangible Assets" issued by the Institute of Chartered Accountants of India.

(k) Provision for Gratuity and Leave Encashment

a) Company has created provision for Gratuity as per the provisions of Payment of Gratuity Act on the basis of number of completed years of service as on Balance Sheet date.

b) Liability for leave encashment has been determined and accounted for based on the number of days of encashable leave to the credit of each employee as on the balance sheet date, treating it as short term employees' benefit.

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

(l) Taxation

Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961. Deferred tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets are recognized to the extent there is convincing evidence that these assets can be realised in future.

(m) Use of Estimates

The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the result are known / materialized.

(n) Borrowing Cost

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assests. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2015

Note : 2 Share Capital

Particulars	₹	₹
	31 March 2015	31 March 2014
1 AUTHORIZED SHARE CAPITAL 5,00,000 (5,00,000) Equity Shares of ₹ 10/-each. Equity Shares of ₹ 10/- each with voting rights.	50,00,000	50,00,000
2 ISSUED SHARE CAPITAL 5,00,000 (5,00,000) Equity Shares of ₹ 10/- each, with voting rights	50,00,000	50,00,000
3 SUBSCRIBED AND FULLY PAID UP SHARE CAPITAL 5,00,000 (5,00,000) Equity Shares of ₹ 10/- each. Equity Shares of ₹ 10/- each with voting rights.	50,00,000	50,00,000
Total in ₹	50,00,000	50,00,000

2.1 Reconciliation of Number of shares fully paid up outstanding at the beginning and at the end of the Year

Particulars	31-Mar-15		31-Mar-14	
	No. of Shares	Amount	No. of Shares	Amount
No. of Share at the beginning of the year	5,00,000	50,00,000	5,00,000	50,00,000
Add: Shares fully paid up during the year	-	-	-	-
No. of Shares at the end of the year	5,00,000	50,00,000	5,00,000	50,00,000

2.2 Details of Shareholders holding more than 5 % shares in the Co.	31-Mar-15		31-Mar-14	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Shree Ajit Pulp And Paper Limited	4,99,980	99.99%	4,99,980	99.99%

2.3 Terms and Rights attached to Equity Shares:

The company has one class of Equity shares having a par value of Rs. 10 per share. Each Shareholder of equity share is entitled to one vote per share held. In the event of Liquidation of the Company, the Equity Shareholders are entitled to receive the remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion of number of equity shares held by the shareholders.

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2015

Note : 3 Reserve & Surplus

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Surplus /(Deficit) in Statement of Profit and Loss		
Opening Balance	1,10,993	-31,337
Add: Profit / (Loss) for the year	2,43,811	1,42,330
Total in ₹	3,54,804	1,10,993

Note : 4 Trades Payable

Particulars	₹ 31 March 2015	₹ 31 March 2014
Trades Payable		
1 Due to Micro, Small and Medium Enterprises	0	0
2 Others	1,96,236	1,60,236
Total in ₹	1,96,236	1,60,236

Note : 5 Short Term Provisions

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Provision for Taxation (Net of TDS)	77,339	39,389
Total in ₹	77,339	39,389

Note : 6 Long term loans and advances

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Investment in NSC- Earmarked with Sales Tax Dept.	60,000	60,000
2 Vat Deposit	25,000	25,000
3 TDS Receivable	0	2,408
Total in ₹	85,000	87,408

Note : 7 Cash & Cash Equivalent

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Cash-in-Hand	3,216	4,852
Sub Total (1)	3,216	4,852
2 Balance with Bank		
a) In Current Accounts		
With Nationalised Bank A/c	2,25,021	25,78,596
b) Other Bank Balance		
Deposit with originally maturity for more than 3 months but less than 12 months	50,00,000	25,00,000
Sub Total (2)	52,25,021	50,78,596
Total in ₹	52,28,237	50,83,448

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes Forming Part of the Financial Statements for the period ended 31st March, 2015

Note : 8 Other Current Assets

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Interest on F. D. Receivable	2,87,836	1,19,044
2 Interest Accrued on NSC	27,306	20,718
Total in ₹	3,15,142	1,39,762

Note : 9 Other Income

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Interest Income	4,26,409	2,64,446
Total in ₹	4,26,409	2,64,446

Note : 10 Other Expenses

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Bank Charges	80	0
2 Audit Fees	11,236	11,236
3 Professional Charges	5,000	5,000
4 Office Rent	36,000	36,000
5 Filing Fees	6,636	2,558
Total in ₹	58,952	54,794

10.1 Payment to Auditor

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Audit Fees	10,000	10,000
2 Services Tax	1,236	1,236
Total in ₹	11,236	11,236

Note : 11 Earning Per Share

Particulars	₹ 31 March 2015	₹ 31 March 2014
1 Profit available for appropriation ₹	2,43,811	1,42,330
2 Weighted average number of shares	5,00,000	5,00,000
3 Earning per share (Basic) ₹	0.49	0.28
4 Face value per share ₹	10	10

SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED

Notes 12: Related Party Disclosure (As Identified by Management)

(i) Related Party Relationships

(a) Enterprises Owned by Directors or Major Shareholders or Partners

- | | |
|---------------------------------------|--|
| (1) Shree Samrat Pulp & Paper Pvt.Ltd | (2) Shree Samarpan Pulp & Paper Pvt. Ltd |
| (3) Arham Enterprises | (4) Parshva Enterprise |
| (5) Jalaram Land Developers | (6) Shah Associates |
| (7) Vishwa Mangalyam | (8) Sky Crest |

(b) Key Management Personnel

Shri Gautam D. Shah, & Shri Dhansukhlal G. Shah

(c) Relatives of Key Management Personnel: Nil

(d) Holding Company: Shree Ajit Pulp & Paper Ltd

Note: In respect of above parties, there is no provision for doubtful debts as on 31st March, 2015 and no amount has been written off or written back during the year in respect of debts due from/to them.

(ii) Transactions with related Parties

(Amount in ₹)

Type of Related Party	Description of the nature of the transactions	Volume of transactions during 2014-15	Amount outstanding as on 31.03.2015	
			Receivable	Payable
Where control exists	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil
	Nil	Nil	Nil	Nil
Key Management Personnel	Nil	Nil	Nil	Nil
Relative of Key Management Personnel	Nil	Nil	Nil	Nil

Notes 13: The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium enterprises Development Act, 2006 and hence disclosure, if any, relating to the amount un-paid as the end of year together with interest paid/ payable as required under the said Act have not been furnished.

Notes 14: Expenditure on employees in receipt of remuneration of not less than Rs. 60,00,000 per annum or at the rate of not less than Rs. 5,00,000 per month is Nil.

Notes 15: The Previous Year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per report of even date attached

For G. B. LADDHA & Co.LLP

Chartered Accountants

Firm Reg. No. 120352 W

SHREE SAMRUDHI INDUSTRIAL PAPERS PVT.LTD.

Giriraj B. Laddha

Partner

Membership No. 108558

Vapi, 18th May, 2015

Gautam D. Shah

Director

Vapi, 18th May, 2015

Dhansukhlal G.Shah

Director