

AURO IMPEX & CHEMICALS PVT. LTD.
740A, BLOCK 'P', NEW ALIPORE
KOLKATA 700 053

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended 31st March 2014.

1. FINANCIAL RESULT

Sl. No.	Particulars	Current Year ended 31.03.2014 (Rupees)	Previous Year ended 31.03.2013 (Rupees)
1.	Gross Receipts during the Year	70535077.00	82943890.00
2.	Profit/(Loss) during the Year	(12354606)	(121867.00)
3.	Provision for Income Tax	NIL	NIL
4.	Deferred Tax Liability	71301.00	(346090.00)
5.	Balance C/f from Last Year	(475125.00)	(7168.00)
6.	Balance carried down to the Next Year	(12758430.00)	(475125.00)

2. DIVIDEND

In a view of inadequate profit by the Company during the year the Directors do not recommend any dividend for the year with a motive to get the retained profit ploughed back for betterment of the company. As the company has not declared any dividend since inception, so there is no dividend lying in the unclaimed/unpaid account for transfer to Investor Protection Fund.

3. DIRECTORS

As per the Article of Association of the Company Mr.Mdhusudan Goenka,who retires at the forthcoming Annual General Meeting, but being eligible, has offered himself for re-appointment. Mr. Pradip Mukherjee, Director of the Company resigned during the year.

4. AUDITORS

M/s. R. Das & Associates, Chartered Accountants, statutory auditors of the Company, retire at forthcoming Annual General Meeting, but being eligible, has offered themselves for re-appointment for the financial year 2014-2015. The Board of Directors hereby recommends their re-appointment.

5. DIRECTORS RESPONSIBILITY

Pursuant to the requirements of section 217 (2AA) of the Companies (Amendment) Act, 2001 the Directors confirm: -

- i. The annual account of the Company has been prepared by following applicable accounting standards with proper explanation relating to material departures.
- ii. The accounting Policies adopted and applied for preparation of Balance Sheet and Profit and Loss Account for the year are consistently being followed over the years and have made judgments and estimates that are reasonable and prudent to give a true and fair view of the state of affairs of the company as at 31st March, 2014.

Contd...

- iii. That the Board of Directors had taken proper and sufficient care of the maintenance and adequate accounting records in accordance with the Provisions of this Act for safeguarding the Assets of the company and for preventing and detecting fraud and other irregularities.
- iv. That the Board of Directors is of the option that the Accounts of the company had been prepared as a going concern basis.

6. PARTICULARS OF EMPLOYEES

The Company has no employees, whose name is required to be disclose in terms of section 217 (2A) of the Companies Act, 1956.

7. DEPOSITS

The Company has not accepted or invited any deposits from public in contravention of Section 58A and 58AA of the Companies Act, 1956, during the period under re-view.

8. TECHNOLOGY, R & D AND FOREIGN EXCHANGE

The Board of Directors feel that there is nothing to report in respect of technology absorpion and research and development work as required in terms of Section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosures of particulars in the report of the Board of Directors) rules, 1988. The Board of director further states that there is no Foreign Exchange earning and outgo during the year under review.

9. CONSERVATION OF ENERGY AND NATURAL RESOURCES

The Board of Directors have nothing to report in this regard as required to be disclosed in terms of Section 217 (1) (e) of the Companies Act, 1956.

10. AUDITORS REPORT

The notes on account referred to in the Auditors Report are self explanatory and, therefore, do not call for any further comments under section 217 (3) of the Companies Act, 1956.

11. COMPLIANCE CERTIFICATE

M/s. M. Rathi & Co. A 4/2, 1 , Raja Ram Mohan Roy Road , Kolkata 700 041, appointed as a Company Secretaries to conduct Audit and to give Compliance Certificate in pursuance of Section 383A of the Companies Act,1956 for the financial year ended 31st March, 2014.

12. FOREIGN EXCHANGE EARNINGS/(LOSS) AND OUTGOINGS

- | | | |
|-------------------------------|-----------|-----------------------------------|
| a) Foreign Exchange Gain | - Rs. Nil | (Previous year Rs. Nil) |
| b) Foreign Exchange Outgoings | - Rs. Nil | (Previous year Rs.554, 367,026/-) |

13. ACKNOWLEDGEMENT

The Board of Directors sincerely appreciates the co-operation received by them from all sectors of the community.

For and on behalf of the Board of Directors
For AURO IMPEX & CHEMICALS PVT. LTD.


CHAIRMAN

Place : Kolkata

Date : The 2nd September, 2014

Ref. No :

Date :

Auditor's Report to the Members of Auro Impex and Chemicals Private Limited.

Report on the Financial Statements

1. We have audited the accompanying financial statements of Auro Impex and Chemicals Private Limited ("the Company"), which comprises the Balance Sheet as at 31st March, 2014 and the Profit and Loss Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

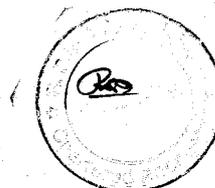
2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.
4. 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 the Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. 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, 2014;
- (b) in the case of the Profit and Loss Statement, of the profit for the year ended on that date; and

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together the 'Order'), issued by the Central Government in terms of sub-section (4A) of Section 227 of the Act 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 report that:

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

(b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to such programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancy between the book records and the physical inventory has been noticed.

(c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the Company during the year.
- (ii) (a) The inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable.

(b) In our opinion, the procedures of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(c) On the basis of our examination of the records of inventory, in our opinion, the Company has maintained proper records of inventory other than Partly Finished Goods, which as in earlier years has been determined by the Management based on physical verification as at the year end. The discrepancies noticed on physical verification of inventory as compared to book records, where applicable, were not material.

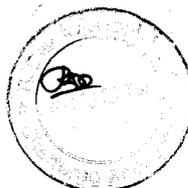


- (iii) (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 301 of the Act. Accordingly, the clauses (iii)(b), (iii)(c) and (iii)(d) of paragraph 4 of the Order are not applicable.
- (b) The Company has taken loans, secured or unsecured, from companies, firms or other parties covered in the Register maintained under Section 301 of the Act. Accordingly, the clauses (iii)(f) and (iii)(g) of paragraph 4 of the Order are applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct any major weakness in the aforesaid internal control system.
- (v) In our opinion and according to the information and explanations given to us, during the year, there have been no contracts or arrangements referred to in Section 301 of the Act, the particulars of which are required to be entered in the Register maintained under that Section. Accordingly, the clauses (v)(a) and (v)(b) of paragraph 4 of the Order are not applicable.
- (vi) The Company has not accepted any deposit from the public within the meaning of Sections 58A, 58AA or any other relevant provisions of the Act and the rules framed thereunder.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under Section 209(1)(d) of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (ix) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing during the year the undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Cess and other material statutory dues as applicable with the appropriate authorities.



(b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of Income-tax, Sales-tax, Wealth tax, Service tax, Customs duty, Excise duty and Cess as at 31 March 2014, as applicable, which have not been under any dispute.

- (x) The Company has accumulated losses as at 31st March, 2014 and it has not incurred cash losses in the financial year ended on that date or in the immediately preceding financial year.
- (xi) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of its dues to banks during the year. The Company has neither any outstanding dues to any financial institution or debenture holder at the beginning of the year nor has it obtained any loans from such parties during the year.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company,
- (xiv) In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
- (xv) 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.
- (xvi) According to the information and explanations given to us, the Company has not availed any term loans during the year.
- (xvii) On the basis of an overall examination of the Balance Sheet of the Company, in our opinion and according to the information and explanations given to us, there are no funds raised on a short-term basis, which have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Act during the year.
- (xix) The Company has not issued any debentures during the year and does not have any debentures outstanding as at the year end.
- (xx) The Company has not raised any money by public issues during the year.



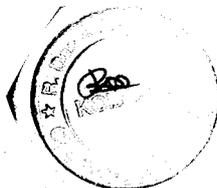
(xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

8. As required by Section 227(3) of the Act, we report that:

- (a) We have 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 appears from our examination of those books.
- (c) The Balance Sheet and the Profit and Loss Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet and the Profit and Loss Statement, comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Act.
- (e) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Act.
- (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under Section 441A of the Act nor has it issued any rules under the said Section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

Place : Kolkata

Dated : 2nd September , 2014



For R.DAS & ASSOCIATES
FRN : 318161E
CHARTERED ACCOUNTANTS


(RIP DAS)

PROPRIETOR

M. No. : FCA 053912

AURO IMPEX AND CHEMICALS PVT. LTD.
740A BLOCK - P, NEW ALIPORE
KOLKATA - 700 053

Status : Company
Financial Year : 2013-14

Asst Year : 2014-2015
PAN : AACCA5392A

COMPUTATION OF TOTAL INCOME AND INCOME TAX THEREON

	(Rs.)	(Rs.)	(Rs.)
<u>Income From Business :</u>			
Net Profit As Per Profit & Loss A/c		(12,354,606.00)	
Add: <u>Items Disallowed</u>			
Depreciation As Per Companies Act		7,858,359.00	
Less: <u>Items Allowed</u>			
Depreciation As Per Income Tax Act		<u>7,627,614.00</u>	(12,123,861.00)
Gross Total Income			(12,123,861.00)
Less: Deduction Under Chapter VI A			NIL
Total Taxable Income			(12,123,860.00)
Less: TDS Certificate in Form 16A			42,362.00
TAX REFUNDABLE			(42,362.00)

AURO IMPEX AND CHEMICALS PVT. LTD.
740A BLOCK - P, NEW ALIPORE
KOLKATA - 700 053

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	(Rs.)	(Rs.)	(Rs.)
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Total Taxable Income			(12,123,860.00)
Less: TDS Certificate in Form 16A			42,362.00
TAX REFUNDABLE			(42,362.00)

AURO IMPEX & CHEMICALS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	2	7,734,000	7,734,000
(b) Reserves and surplus	3	14,361,570	26,644,875
Total Shareholder' Fund		22,095,570	34,378,875
Non Current Liabilities			
Deferred Tax Liability	4	274,789	346,090
Total Non Current Liabilities		274,789	346,090
Current Liabilities			
(a) Short-term borrowings	5	59,490,915	45,732,553
(b) Trade payables	6	12,447,960	19,126,816
(c) Other current liabilities	7	10,421,714	3,222,498
Total Current Liabilities		82,360,589	68,081,867
Long Term Liabilities			
Deposits from Customers	8	8,562,426	8,562,426
		8,562,426	8,562,426
TOTAL EQUITY AND LIABILITIES		113,293,374	111,369,258
ASSETS			
Non-current Assets			
(a) Fixed assets			
(i) Tangible assets	9	60,165,038	61,071,474
(b) Non Current Investment	10	90,000	131,300
Total Non-current Assets		60,255,038	61,202,774
Current Assets			
(a) Inventories	11	18,261,922	11,123,982
(b) Trade receivables	12	19,641,803	11,420,410
(c) Cash and cash equivalents	13	3,192,574	16,495,833
(d) Short-term loans and advances	14	11,678,102	10,774,346
(d) Other Current Assets	15	263,935	351,913
Total Current Assets		53,038,336	50,166,484
TOTAL ASSETS		113,293,374	111,369,258
Significant Accounting Policies	1		
See accompanying notes forming part of the financial statements			

In terms of our attached report of even date

For R. DAS & ASSOCIATES

Chartered Accountants


(RIP DAS)

Proprietor

M. No. FCA 053912

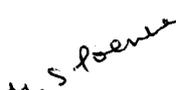
Firm Regn. No.318161E

Place : Kolkata

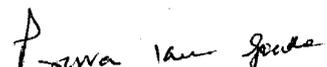
Date : The 2nd Day of September, 2014



For and on behalf of the Board of Directors


M. S. Das

Director


P. Siva Kumar

Director

AURO IMPEX & CHEMICALS PRIVATE LIMITED

Statement of Profit And Loss for the year ended 31st, March, 2014

Particulars	Note No.	For the year ended 31 March, 2014	For the year ended 31 March, 2013
		₹	₹
Revenue			
Revenue from operations	16	69,119,504	81,683,419
Other income	17	1,415,573	1,260,471
Total Revenue		70,535,077	82,943,890
Expenses			
(a) Purchases of stock-in-trade	18	66,743,808	78,454,296
(b) Changes in inventories of Stock-in-trade	19	(7,137,940)	(11,123,982)
(c) Employee benefits expense	20	3,919,399	1,782,854
(d) Finance costs	21	6,227,409	2,067,776
(e) Depreciation	9	7,858,359	3,308,891
(f) Other expenses	22	5,278,648	8,575,922
Total Expenses		82,889,683	83,065,757
Profit / (Loss) before tax		(12,354,606)	(121,867)
Tax expense:			
(a) Current tax expense for current year		-	-
(b) Deferred tax		71,301	346,090
		71,301	346,090
Profit after tax		(12,283,305)	(467,957)
Earnings per share (of Rs. 10/- each)	24		
(a) Basic		(15.88)	(0.61)
(b) Diluted		(15.88)	(0.61)
Significant Accounting Policies	1		
See accompanying notes forming part of the financial			

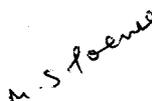
In terms of our attached report of even date
For R. DAS & ASSOCIATES
Chartered Accountants


(RIP DAS)
Proprietor



M. No. FCA 053912
Firm Regn. No.318161E
Place : Kolkata
Date : The 2nd Day of September, 2014

For and on behalf of the Board of Directors


M. S. Joena

Director


Anura Kumar Sen

Director

AURO IMPEX & CHEMICALS PRIVATE LIMITED

Statement of Profit And Loss for the year ended 31st, March, 2014

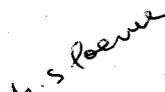
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Earnings per share (of Rs. 10/- each)	24		
(a) Basic		(15.88)	(0.61)
(b) Diluted		(15.88)	(0.61)
Significant Accounting Policies	1		
See accompanying notes forming part of the financial			

In terms of our attached report of even date
For R. DAS & ASSOCIATES
Chartered Accountants


(RIP DAS)
Proprietor



For and on behalf of the Board of Directors


Director


Director

M. No. FCA 053912

Firm Regn. No.318161E

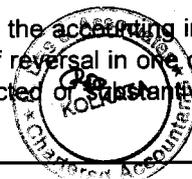
Place : Kolkata

Date : The 2nd Day of September, 2014

AURO IMPEX AND CHEMICALS PVT. LTD.

Notes forming part of the financial statements as on 31st March, 2014

Note	Particulars
1	<u>Significant Accounting Policies</u>
a)	Basis of accounting and preparation of financial statements
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 (to the Extent applicable) and Companies Act, 2013 (to the Extent notified). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
b)	Inventories
	Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary.
c)	Fixed Assets
	Fixed Assets are stated at their original cost of acquisition less accumulated depreciation. Cost comprises of all costs incurred to bring the assets to their location and working condition.
d)	Investments
	Non Current investments are carried at cost plus interest accrued on them.
e)	Depreciation
	Depreciation has been provided on written down value method and at such rates specified in the Schedule XIV to the Companies Act, 1956.
f)	Revenue recognition
	Revenue or Income and costs or Expenditure are generally accounted for on accrual basis. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales doesnot include excise duty, sales tax and value added tax.
g)	Income from services
	Revenues are recognised when services are rendered and related costs are incurred.
h)	Other income
	Interest income and all other income are accounted on accrual basis.
i)	Foreign Currency Transaction
	Transactions in foreign currency are recorded at the exchange rates prevalent at the time of transaction. Foreign currency assets and liabilities are stated at the exchange rates prevailing at the date of balance sheet. Realised gains or losses on foreign exchange transactions are recognized in the Profit & Loss Account.
j)	Retirement Benefits
	The Payment of Gratuity Act, 1972 is not applicable to the company for the year under review.
k)	Earnings per share
	The Company reports basic and diluted Earnings Per Share in accordance with the Accounting Standard 20 on Earnings Per Share.
l)	Taxes on income
	Current tax is the amount payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act, 1961.
	Deferred tax is recognised on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using tax rates and laws enacted or substantively enacted as on balance sheet date.



AURO IMPEX & CHEMICALS PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2014

Note	Particulars	As at 31 March, 2014		As at 31 March, 20113	
		Number of shares	₹	Number of shares	₹
2	Share Capital				
	a) Authorised, Issued, Subscribed & Paid-Up Share capital				
	Authorised Capital				
	Equity shares of Rs.10/- each with voting rights	1,000,000	10,000,000	1,000,000	10,000,000
	Total Authorised Capital	1,000,000	10,000,000	1,000,000	10,000,000
	Issued Capital				
	Equity shares of Rs.10/- each with voting rights	773,400	7,734,000	773,400	7,734,000
	Subscribed and fully paid up				
	Equity shares of Rs. 10/- each with voting rights	773,400	7,734,000	773,400	7,734,000
	Total Issued & Subscribed Capital	773,400	7,734,000	773,400	7,734,000
	Particulars	Opening Balance	Fresh issue	Closing Balance	
	Equity shares with voting rights				
	Year ended 31 March, 2014				
	- Number of shares	773,400		773,400	
	- Amount (Rs.)	7,734,000		7,734,000	
	Year ended 31 March, 2013				
	- Number of shares	773,400	-	773,400	
	- Amount (Rs.)	7,734,000	-	7,734,000	
Terms/Rights attached to equity shares :					
The Company has only class of equity shares having a par value of ₹.10 per share. Each holder of the equity is entitled to one vote per share.					
In the event of liquidation of the Company, the holders of equity shares are entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
Details of shares held by each shareholder holding more than 5% shares:					
	Name of equity shareholders	As at 31 March, 2014	As at 31 March, 2013		
		Number of shares	Number of shares		
	Madhusudan Goenka	610000	610000		
	Gita Goenka	56100	56100		
	Praveen Kumar Goenka	107200	107200		
	Particulars	As at 31 March, 2014	As at 31 March, 2013		
		₹	₹		
3	Reserves and Surplus				
	(a) Share Premium Account				
	Opening Balance		27,120,000	27,120,000	
	Closing Balance		27,120,000	27,120,000	
	(b) Surplus / (Deficit) in Statement of Profit and Loss A/c				
	Opening balance		(475,125)	(7,168)	
Add: Profit / (Loss) for the year		(12,283,305)	(467,957)		
Closing balance		(12,758,430)	(475,125)		
	Total		14,361,570	26,644,875	

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Poenel

Director



For AURO IMPEX & CHEMICALS PVT. LTD.

Praveen Kumar Goenka

Director

AURO IMPEX & CHEMICALS PRIVATE LIMITED

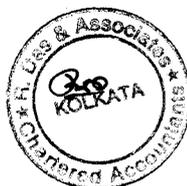
Notes forming part of the financial statements as at 31st March, 2014

Note	Particulars	As at 31 March, 2014	As at 31 March, 2013
		₹	₹
4	Deferred tax Liabilities (Net)		
	Deferred Tax Liability		
	Tax effect of items constituting deferred tax liability		
	On difference between book balance and tax balance of fixed assets	274,789	346,090
		274,789	346,090
5	Short Term Borrowings		
	Secured Loan		
	From Dena Bank - Cash Credit	27,118,520	9,916,550
	A)	27,118,520	9,916,550
	From Dena Bank - Term Loan	32,349,297	35,533,651
	From Kotak Mahindra Prime Ltd- Car Loan	23,098	282,352
	B)	32,372,395	35,816,003
	(A + B)	59,490,915	45,732,553
5.1 Cash Credit and Term Loan from Dena Bank is secured by way of hypothecation of stocks, book debts & Other Current assets and personal guarantee of directors			
6	Trade payables:		
	Sundry Creditors	12,447,960	19,126,816
		12,447,960	19,126,816
7	Other current liabilities		
	Advance from Customers	10,000,000	2,000,000
	Security Deposits	-	870,240
	Statutory Dues Payable	110,336	18,369
	Provision for Late Delivery (L & T)	-	324,933
	Salary Payable	295,743	-
	Other Payables (Professional Tax)	1,590	1,090
	Audit Fees Payable	14,045	7,866
		10,421,714	3,222,498
8	Long Term Liabilities		
	Deposit From Customers	8,562,426	8,562,426
		8,562,426	8,562,426

For AURO IMPEX & CHEMICALS PVT. LTD.

m. s. loene

Director



For AURO IMPEX & CHEMICALS PVT. LTD.

Pawan Kumar Ghosh

Director

AURO IMPEX & CHEMICALS PVT. LTD
740A, Block - 'P', New Alipore, Kolkata - 700 053

Notes Forming Part of Balance Sheet as at 31st March, 2014

Note: 9
Details of Tangible Assets as per Companies Act 1956

Name of the Assets	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
	As at 31.03.2013	Addition during the Year	Sales/ Adjustment	As at 31.3.2014	As at 31.03.2013	For the Year	Sales/ Adjustment	As at 31.3.2014	As at 31.03.2014	As at 31.03.2013
Electric Installation	2,801,177	698,475	-	3,499,652	252,341	546,474	-	798,815	2,700,837	2,548,836
Factory Shed & Building	41,980,789	3,046,832	-	45,027,621	1,805,749	4,244,324	-	6,050,073	38,977,548	40,175,040
Factory Plant & Machinery	17,780,095	2,485,992	-	20,266,087	913,730	2,551,402	-	3,465,132	16,800,955	16,866,365
Air Conditioner	97,500	32,380	-	129,880	6,927	15,783	-	22,710	107,170	90,573
Computer Set & Printer	84,499	-	-	84,499	10,426	29,629	-	40,055	44,444	74,073
Furniture & Fixtures	456,544	21,613	-	478,157	17,692	79,636	-	97,328	380,829	438,852
Mobile Handset	23,500	-	-	23,500	3,269	2,814	-	6,083	17,417	20,231
Motor Car (Innova)	1,152,911	-	-	1,152,911	298,489	221,210	-	519,699	633,212	854,422
Motor Car (Force)	-	652,751	-	652,751	-	165,293	-	165,293	487,458	-
Water Filter	3,350	-	-	3,350	268	429	-	697	2,653	3,082
Refrigerator	-	13,880	-	13,880	-	1,365	-	1,365	12,515	-
Current Year	64,380,365	6,951,923	-	71,332,288	3,308,891	7,858,359	-	11,167,250	60,165,038	61,071,474
Previous Year	30,777,793	96,164,633	62,562,061	64,380,365	-	3,308,891	-	3,308,891	61,071,474	30,777,793

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Soren

Director



For AURO IMPEX & CHEMICALS PVT. LTD.

Sarvan Kumar Sengupta

Director

AURO IMPEX & CHEMICALS PRIVATE LIMITED

Notes forming part of the financial statements as at 31st March, 2014

Note	Particulars	As at 31 March, 2014	As at 31 March, 2013
		₹	₹
10	Non-Current investments Other Investments Investment In Shares	90,000	131,300
		90,000	131,300
11	Inventories (At lower of cost and net realisable value) Stock-in-trade	18,261,922	11,123,982
		18,261,922	11,123,982
12	Trade receivables -Unsecured considered good Debts outstanding for a period exceeding six months Other debts	19,641,803	11,420,410
		19,641,803	11,420,410
13	Cash and Cash equivalents (As Certified by the Management) Cash in hand Balances with Banks In Current Account - Allahabad Bank In Current Account - SBI Bank In Current Account - Dena Bank In Fixed Deposit Account (Dena Bank)	429,467 10,839 168,870 - 2,583,398	1,397,573 33,676 98,384 12,000,000 2,966,200
		3,192,574	16,495,833
14	Short-term loans and advances (Unsecured Considered good) Balances with government authorities TDS & Income Tax etc. Sales Tax & Vat Service Tax Excise Duty	92,221 1,401,397 117,914 2,517,591	33,611 718,414 119,310 2,336,315
	(A)	4,129,123	3,207,650
	Other Advances - to Suppliers - to Employees - to Others	2,638,805 79,164 4,831,010	3,466,167 - 4,100,529
	(B)	7,548,979	7,566,696
	Total (A+B)	11,678,102	10,774,346
15	Other Current Assets Preliminary Expenses <u>Add:</u> Addition During the year <u>Less:</u> Amortised During the year	351913 0 351913 87978 263935	425,846 14,045 439891 87,978 351913

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Joena

Director



For AURO IMPEX & CHEMICALS PVT. LTD.

P. S. Kumar Jeeva

Director

AURO IMPEX & CHEMICALS PRIVATE LIMITED
Notes forming part of the financial statements as at 31st March, 2014

Note	Particulars	For the year ended	For the year ended
		31 March, 2014	31 March, 2013
		₹	₹
16	Revenue from operations		
	Sales	69,119,504	81,683,419
	Less: Sales Return	-	-
		69,119,504	81,683,419
17	Other income		
	Interest on Fixed Deposits	106,750	395,855
	Exchange Rate Fluctuation	43,535	734,193
	Other Income	1,025,288	130,423
	Rent Income	240,000	-
		1,415,573	1,260,471
18	Purchases of stock-in-trade		
	Purchases	66,743,808	78,454,296
		66,743,808	78,454,296
19	Changes in inventories of stock-in-trade		
	Opening Stock in Trade	11,123,982	-
	Less: Closing Stock in Trade	18,261,922	11,123,982
	Net (Increase) / decrease	(7,137,940)	(11,123,982)
20	Employee benefits expense		
	Salaries	1,795,807	1,725,328
	Wages (factory)	1,928,002	-
	Staff Welfare Expenses	195,590	57,526
		3,919,399	1,782,854
21	Finance costs		
	Bank Interest on Cash Credit Account	1,433,020	2,067,776
	Bank Interest on Term Loan Account	4,794,389	-
		6,227,409	2,067,776

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Israni

Director



For AURO IMPEX & CHEMICALS PVT. LTD.

P. S. Israni

Director

AURO IMPEX & CHEMICALS PRIVATE LIMITED
Notes forming part of the financial statements as at 31st March, 2014

Note	Particulars	For the year ended	For the year ended 31
		31 March, 2014	March, 2013
		₹	₹
22	<u>OTHER EXPESNES</u>		
	<u>A) Manufacturing Expenses</u>		
	Stores & Consumables	313,711	297,107
	Carriage Inward	174,388	290,568
	Coolie & Cartage	17,548	51,024
	Entry Tax	7,467	36,345
	Electricity Charges (Factory)	531,841	174,401
	Factory Labour Charges	778,567	1,427,465
	Lease Rent	318,858	212,572
	Testing Charges of Material	56,148	82,076
	Factory Expenses	69,122	132,766
	Generator Running Expenses	63,093	67,863
	Security & surveillance Charges	240,000	120,000
	TOTAL (A)	2,570,743	2,892,187
	<u>B) Administrative, selling & distribution Expenses</u>		
	Audit fees	14,045	7,866
	Advertisement & Subscription	24,765	8,500
	Books and Periodical Expenses	10,000	10,150
	Registration & tender Paper Cost	18,989	-
	Carriage Outward	17,210	11,485
	Car Maintenance	489,352	151,758
	Conveyance Expenses	88,662	96,083
	Clearing & Forwarding Expenses	-	251,894
	Electricity Charges (Office)	5,290	-
	Employee Contribution (ESI & PF)	146,706	-
	Filing Fees	5,087	1,268
	General Expenses	21,951	32,668
	Insurance on Motor Car	33,919	61,335
	Loan Processing Charges	-	707,665
	Forklift & Crane Charges	-	279,400
	Bank Charges	492,700	1,361,195
	Interest on Car Loan	20,742	-
	Interest on LC (purchase)	360,699	-
	Legal Expenses	9,900	-
	Insurance Charges Factory & Stock	116,276	43,390
	Printing & Stationery	37,723	79,655
	Professional Tax	7,500	2,500
	Postage & Courier	2,396	-
	Professional Charges	155,610	109,465
	Telephone Charges	11,514	31,117
	Sundry Balance Written Off	663	12,836
	Discount Allowed	94,500	339,462
	Repairing & Maintenance	52,940	16,825
	Sales Promotion Expenses	180,140	102,423
	Late Delivery Charges	58,975	1,252,535
	Round off Adjustments	14	1
	Travelling Expenses	130,809	619,407
	Trade License	10,850	4,875
	Preliminary Expenses Written Off	87,978	87,978
	TOTAL (B)	2,707,905	5,683,735
	TOTAL (A + B)	5,278,648	8,575,922



AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Sengupta

Director

AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Sengupta

Director

Related Party Transaction

As Per Accounting Standard- 18 on "Related party Disclosures" related parties of the company are discussed below

(a) List of the Related Parties**Key management Personal (KMP)**

Mr. Madhusudan Goenka, Director
Mr. Praveen Kumar Goenka, Director

Enterprises owned or significantly influenced by the KMP or their relative

Auro Industries Limited
Auro Electropower Pvt. Ltd.
Grey Engineering Works Limited
Tatanagar Transport Corporation Ltd.

(b) Transaction with Related Parties**Particulars**

Particulars	KMP	Enterprises owned or significantly influenced by the KMP or their relative
	(u)	(u)
Purchase of Store Items / Raw Materials		9,077,707
Purchase of Capital Goods		1,053,543
Advance from Supplier		
Advance refunded to Supplier		
Lease Rent - (Madhusudan Goenka)	318,858	

(c) Balance Outstanding as on March 31,2014**Particulars**

Lease Rent - (Madhusudan Goenka)	245,672	
Sundry Creditors		4,699,671

For AURO IMPEX & CHEMICALS PVT. LTD.

M. S. Goenka

Director



For AURO IMPEX & CHEMICALS PVT. LTD.

Praveen Kumar Goenka

Director

AURO IMPEX & CHEMICALS PRIVATE LIMITED
Notes forming part of the financial statements as at 31st March, 2014

Note	Particulars	As at 31 March, 2014	As at 31 March, 2013
		₹	₹
24	Earning Per Share Net profit / (loss) for the year Weighted average number of equity shares Par value per share Earnings per share - Basic Earnings per share - Diluted	(12,283,305) 773,400 10 (15.88) (15.88)	(467,957) 773,400 10 (0.61) (0.61)
25	The Company does not have any outstandings to Micro, Small & Medium Enterprises based on available information provided by the management.		
26	Contingent liabilities Claims against the Company not acknowledged as debt - Bank Guarantee	3,965,500	1,465,500
27	Additional information pursuant to paragraph 5(viii) of Part II of Schedule VI to the Companies Act, 1956 are follows:		
	a) <u>C.I.F. value of imports</u> Trading Goods Capital Goods	- - -	46,427,526 8,939,500
	b) <u>Earnings in Foreign currency</u> Export of goods on F.O.B. Basis	- -	- -
28	The Revised Schedule VI has Become effective from 1 April, 2011 for the preparation of financial Statements. This has significant impacted the disclosure and presentation made in the financial statements. Previous Year's figures has been regrouped/ reclassified wherever necessary with the current year's classification/ disclosure		

For R. DAS & ASSOCIATES
Chartered Accountants

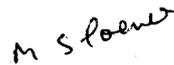

(RIP DAS)
Proprietor



M. No. FCA 053912
Firm Regn. No. 318161E
Place : Kolkata

Date : The 2nd Day of September, 2014

For and on behalf of the Board of Directors


Director


Director