

ALL COLOUR GARMENTS PRIVATE LIMITED**Balance Sheet as at 31 March 2014***All amounts in Indian Rupees, except stated otherwise*

	Notes	31 March 2014	31 March 2013
<u>EQUITY AND LIABILITIES</u>			
Shareholder's funds			
Share Capital	3	200,000	200,000
Reserves and Surplus	4	34,730,084	34,868,463
		34,930,084	35,068,463
Current Liabilities			
Trade payables	5	-	40,450
Other current liabilities	5	1,014,195	993,085
		1,014,195	1,033,535
TOTAL		35,944,279	36,101,998
<u>ASSETS</u>			
Non-current assets			
Fixed assets	6		
Tangible assets		6,259	8,445
Intangible assets		-	-
Capital work-in-progress		-	-
		6,259	8,445
Long-term loans and advances	7	8,119,618	8,228,064
		8,125,877	8,236,509
Current assets			
Current investments	8	200	200
Trade receivables	9	27,585,206	27,310,741
Cash and Cash equivalents	10	31,996	35,178
Short-term loans and advances	7	201,000	519,370
		27,818,402	27,865,489
TOTAL		35,944,279	36,101,998
Summary of significant accounting policies	2		
The accompanying notes are integral part of the financial statements.			

As per our report of even date**For GIRISH MURTHY & KUMAR**

Firm Regn. No: 000934S

Chartered Accountants


GIRISH RAO.B

Partner.

M.No. 85745

Place : Bangalore

Date : 8th May, 2014

**For and on behalf of the Board****For ALL COLOUR GARMENTS PRIVATE LIMITED**

Gautam Chakravarti

Director


Sumit Keshan

Director

ALL COLOUR GARMENTS PRIVATE LIMITED**Notes to financial statements for the year ended 31 March 2014***All amounts in Indian Rupees, except stated otherwise***3 Share Capital**Authorised shares

20,000 (2013:20,000) Equity Shares of Rs. 10 each

Issued, subscribed and fully paid-up

20,000 (2013:20,000) Equity Shares of Rs. 10 each fully paid-up

31 March 2014 **31 March 2013**

200,000	200,000
200,000	200,000
200,000	200,000
200,000	200,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	31 March 2014		31 March 2013	
	No.	Amount	No.	Amount
At the beginning of the period	20,000	200,000	20,000	200,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	20,000	200,000	20,000	200,000

b) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in ensuing Annual General meeting.

In event of liquidation of the Company, the holders of equity shares would be 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.

(c) Shares held by holding/ ultimate holding Company and/ or their subsidiaries/ associates

	31 March 2014 Amount	31 March 2013 Amount
Holding Company : Gokaldas Exports Ltd.,	200,000	200,000

(d) Details of shareholders holding more than 5% shares in the Company

Equity shares	31 March 2014		31 March 2013	
	No.	shareholding %	No.	shareholding %
Equity shares of Rs.10 each fully paid Gokaldas Exports Ltd.,	20,000	100.00%	20,000	100.00%

As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares.



ALL COLOUR GARMENTS PRIVATE LIMITED**Notes to financial statements for the year ended 31 March 2014***All amounts in Indian Rupees, except stated otherwise***4 Reserves and Surplus****Capital Reserves**

Capital Reserve balance as per last account

191,446 191,446

Securities Premium Reserve

Balance as per last account

33,198,000 33,198,000

Surplus / (deficit) in the statement of profit and loss

Balance as per last financial statements

1,479,017 1,998,172

Profit / (loss) for the year

(138,379) (519,155)

Net surplus / (deficit) in the statement of profit and loss

1,340,638 1,479,017

34,730,084 34,868,463**5 Trade payables and Other Current Liabilities****31 March 2014 31 March 2013****Trade Payables**

to Micro and Small Enterprises

- 40,450

to Others

- 40,450

Other current liabilities

Employees benefit payable

986,399 990,012

Other expenses payable

27,796 3,073

1,014,195 993,085**1,014,195 1,033,535****7 Loans and advances**

(unsecured, considered good)

Due from holding company

Advance Tax (Net of provision)

Balance with government authorities

Non current		Current	
31 March 2014	31 March 2013	31 March 2014	31 March 2013
-	-	-	518,370
8,119,618	8,228,064	-	-
-	-	201,000	1,000
8,119,618	8,228,064	201,000	519,370

8 Current Investments**31 March 2014 31 March 2013**

Investment in Government Securities (unquoted)

200 200

Indira Vikas Patra

200 200**9 Trade Receivables**

(unsecured, considered good)

Due from Holding Company

- outstanding for a period exceeding six months from the date they are due for payment

- other receivables

Current	
31 March 2014	31 March 2013
27,585,206	27,310,741
-	-
27,585,206	27,310,741

10 Cash and bank balances

Current

31 March 2014 31 March 2013

Cash and cash equivalents

Balance with banks :

-- in Current accounts

31,996 35,178

31,996 35,178

ALL COLOUR GARMENTS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH, 31, 2014

6 Tangible assets

	Building	Improvement on lease hold rights	Electrical Equipments	Office Equipments	Furniture & Fixtures	Plant & Machinery	Computers	Vehicle	Total
<i>Cost or valuation</i>									
At 1 April 2012	-	-	-	-	-	-	-	89,194	89,194
Additions									-
Other adjustments									-
Disposals	-	-	-	-	-	-	-	89,194	89,194
At 31 March 2013									
Additions									-
Other adjustments									-
Disposals	-	-	-	-	-	-	-	89,194	89,194
At 31 March 2014									
Depreciation									
At 1 April 2012									
Charge for the year								80,749	80,749
Disposals								-	-
At 31 March 2013									
Charge for the year	-	-	-	-	-	-	-	80,749	80,749
Disposals								2,186	2,186
At 31 March 2014									
Net Block								82,935	82,935

-	-	-	-	-	-	-	-	8,445	8,445
-	-	-	-	-	-	-	-	6,259	6,259



ALL COLOUR GARMENTS PRIVATE LIMITED

Statement of profit and loss for the year ended 31 March 2014

All amounts in Indian Rupees, except stated otherwise

	Notes	31 March 2014	31 March 2013
Revenue from operations (Net)	11	-	-
Other income	12	27,934	111,752
Total Revenue		27,934	111,752
Expenses			
Employee benefits expense	13	129,166	581,388
Other expenses	14	34,625	42,950
Depreciation and amortisation expense	15	2,186	2,950
Finance costs	16	336	2,148
Total Expenses		166,313	629,436
Profit / (Loss) before tax		(138,379)	(517,684)
Tax expense:		-	-
Current tax		-	1,471
Tax of earlier years (net)		-	1,471
		(138,379)	(519,155)
Profit / (loss) for the year			
Earnings per equity share - (Nominal value per share - Rs. 10) :			
Basic		(6.92)	(25.96)
Diluted		(6.92)	(25.96)
Summary of significant accounting policies	2		
The accompanying notes are integral part of the financial statements.			

As per our report of even date
For **GIRISH MURTHY & KUMAR**
Firm Regn. No: 000934S
Chartered Accountants

GIRISH RAO.B
Partner.
M.No. 85745



For and on behalf of the Board
For ALL COLOUR GARMENTS PRIVATE LIMITED

Gautam Chakravarti
'Director'

Sumit Keshan
Director

ALL COLOUR GARMENTS PRIVATE LIMITED**Notes to financial statements for the year ended 31 March 2014***All amounts in Indian Rupees, except stated otherwise*

	<u>31 March 2014</u>	<u>31 March 2013</u>
11 Revenue from operations	-	-
Job work income	-	-
12 Other Income	27,934	111,752
Other non-operating income	27,934	111,752
13 Employee benefits expense	129,166	581,388
Contribution to provident fund and other fund	129,166	581,388
14 Other expenses	9,905	2,500
Rates and taxes	24,720	40,450
Payment to auditors	34,625	42,950
<u>Payment to auditor</u>		
As Auditor	24,720	40,450
Audit fees		
15 Depreciation and amortisation expense	2,186	2,950
Depreciation on tangible assets	2,186	2,950
16 Finance costs	336	2,148
Bank charges	336	2,148



Notes to Account

17. Contingent liabilities

(Amount in Rs.)

Particulars	2014	2013
Claims against the Company not acknowledged as debts	869,614	Nil
Guarantees given by banks	Nil	Nil
Outstanding letters of credit	Nil	Nil
Export Bills discounted with banks	Nil	Nil
Estimated amount of contracts remaining to be executed on capital accounts and not provided for (net of advances)	Nil	Nil

18. Gratuity

In view of closure of both of its manufacturing facilities, the company has terminated the services of all its employees, and settled all the retirement benefits. Hence no provision for Gratuity and Leave encashment has been made as at 31st March 2014. The undrawn fund balance with insurer (LIC of India) as on 31.03.2014 is Rs.553,173.

19. Segment information

a) Primary business segment

The Company is engaged in a single business segment of job work related to garments, and hence, no additional disclosures are required, other than those already given in the financial statements.

b) Secondary business segment (by geographical area based on location of customers):

(Amount in Rs)

Geographical Segment	Revenues	Carrying amount of segment assets (Debtors)
In India	Nil (Nil)	27,585,206 (27,310,741)
Outside India	-	-
Total	Nil (Nil)	27,585,206 (27,310,741)

Note:

- Figures in brackets relate to previous year.



20. Related party disclosures

Names of related parties and description of relationship:

Ref	Description of Relationship	Names of related parties
a.	Parties where control exists:	
(i)	Immediate Holding Company	Gokaldas Exports Limited
(ii)	Fellow Subsidiaries	Deejay Trading Private Limited
		Glamourwear Apparels Private Limited
		Madhin Trading Private Limited
		Magenta Trading Private Limited
		Rafter Trading Private Limited
		Rajdin Apparels Private Limited
		Reflexion Trading Private Limited
		Rishikesh Apparels Private Limited
		Robot Systems Private Limited
		Seven Hills Clothing Private Limited
		SNS Clothing Private Limited
		Vignesh Apparels Private Limited
b.	Key management personnel:	
(i)	Director	Mr. Gautam Chakravarti
(ii)	Director	Mr. Sumit Keshan

The following are the volume of transactions with related parties during the year and outstanding balances as at the year- end disclosed in aggregate by type of related party:

Nature of transactions	Holding Company	Fellow Subsidiaries	Others	Total
	A(a)	A(b)	A(c)	
Income				
Job work charges	Nil (Nil)			Nil (Nil)
Expenses Reimbursement	Nil (Nil)			Nil (Nil)
Asset Sales	Nil (Nil)			Nil (Nil)
Scrap Sales	Nil (Nil)			Nil (Nil)
Balances outstanding as at March 31, 2014				
-- Credit balances				
-- Debit balances	27,585,206 (27,829,111)	Nil (Nil)		27,585,206 (27,829,111)

Figures in brackets relate to previous year.



21. Earnings per share

(Amount in Rs)

Particulars	2014	2013
Net profit for the year as per profit and loss account before exceptional items	(138,379)	(519,155)
Net profit for the year as per profit and loss account after exceptional items	(138,379)	(519,155)
Weighted average number of equity shares (Nos.)	20,000	20,000
Nominal value per share	10	10
Earnings per share – Basic and diluted	(6.92)	(25.96)
Before exceptional items		
After exceptional items		

22. Deferred taxes - Components

(Amount in Rs)

Particulars	As at March 31, 2013	Current year (charge)/credit	As at March 31, 2014
Difference between book and tax base of fixed assets	-		-
Retirement benefits allowed on payment basis accrued in books	-		-
Total	-		-

23. Remuneration to directors

(Amount in Rs)

Particulars	2014	2013
Salaries	Nil	Nil

24. CIF value of imports

Current Year : Nil Previous Period : Nil

25. Expenditure in foreign currency on accrual basis

Current Year : Nil Previous Period : Nil



26. **Imported and indigenous raw materials, stores and spare parts consumed**

Particulars	2014		2013	
	Amount (Rs)	%	Amount (Rs)	%
<i>Raw Materials</i>				
Imported	Not Applicable		Not Applicable	
Indigenous				
<i>Consumables, Stores and Spares</i>				
Imported	Not Applicable		Not Applicable	
Indigenous				

27. **Earnings in foreign currency**

Current Year : Nil Previous Period : Nil

28. Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprises under the Micro, Small or Medium Enterprises Development Act 2006.

29. Previous year's figures have been regrouped/rearranged/reclassified, wherever necessary to conform to the current year's presentation.

Signatures to schedules 1 to 29

For and on behalf of the Board



Gautam Chakravarti
Director

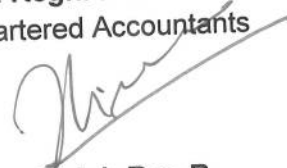


Sumit Keshan
Director

Bangalore:
Dated: May 8, 2014

As per our report of even date

For Girish Murthy & Kumar
Firm Regn. No. 000934S
Chartered Accountants



Girish Rao.B
(Partner)
(Membership No.85745)



ALL COLOUR GARMENTS PRIVATE LIMITED

Cash-flow statement for the year ended 31 March 2014

All amounts in Indian Rupees, except stated otherwise

PARTICULARS	31 March 2014	31 March 2013
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax from continuing operations	(138,379)	(517,684)
Loss before tax	(138,379)	(517,684)
Non-cash adjustment to reconcile profit before tax to net cash flow		
Depreciation/amortization on continuing operations	2,186	2,950
Operating Profit before working capital changes	(136,193)	(514,734)
Movements in Working Capital :		
(Increase)/Decrease in inventories		
(Increase)/Decrease in trade receivables	(274,465)	
(Increase)/Decrease in current loans and advances	318,370	(222,354)
Increase/(Decrease) in trade payables	(40,450)	40,450
Increase/(Decrease) in other current liabilities	21,110	(220,438)
Cash Generated from / (used in) Operations	(111,628)	(917,076)
Direct taxes paid (net of refunds)	108,446	404,850
Net Cash Flow from Operating Activities	(3,182)	(512,226)
Net Cash Flow from / (used in) Operating Activities	(3,182)	(512,226)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Net Cash Flow from / (used in) Investing Activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Net Cash Flow from / (used in) Financing Activities	-	-
D. Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(3,182)	(512,226)
E. Opening Balance of Cash & Cash Equivalents	35,178	547,404
F. Closing Balance of Cash & Cash Equivalents	31,996	35,178
Components of Cash and Cash Equivalents		
Cash on hand		
Bank Balances with Scheduled Banks:		
-- in Current Accounts	31,996	35,178
	31,996	35,178
	31,996	35,178

For and on behalf of the Board
For ALL COLOUR GARMENTS PRIVATE LIMITED



Gautam Chakravarti
Director



Sumit Keshan
Director

Place : Bangalore
Date : 8th May, 2014

As per our report of even date
For GIRISH MURTHY & KUMAR

Firm Regn. No: 000934S

Chartered Accountants


GIRISH RAO.B

Partner.
M.No. 85745

