

ALL COLOUR GARMENTS PRIVATE LIMITED**Balance Sheet as at 31 March 2013***All amounts in Indian Rupees, except stated otherwise*

	Notes	31 March 2013	31 March 2012
<u>EQUITY AND LIABILITIES</u>			
Shareholder's funds			
Share Capital	3	2,00,000	2,00,000
Reserves and Surplus	4	3,48,68,463	3,53,87,618
		3,50,68,463	3,55,87,618
Current Liabilities			
Trade payables	5	40,450	-
Other current liabilities	5	9,93,085	12,13,523
		10,33,535	12,13,523
TOTAL		3,61,01,998	3,68,01,141
<u>ASSETS</u>			
Non-current assets			
Fixed assets	6		
Tangible assets		8,445	11,395
Intangible assets		-	-
Capital work-in-progress		-	-
		8,445	11,395
Long-term loans and advances	7	82,28,064	-
		82,36,509	11,395
Current assets			
Current investments	8	200	200
Trade receivables	9	2,73,10,741	2,73,10,741
Cash and Cash equivalents	10	35,178	5,47,404
Short-term loans and advances	7	5,19,370	89,31,401
		2,78,65,489	3,67,89,746
TOTAL		3,61,01,998	3,68,01,141
Summary of significant accounting policies 2			
The accompanying notes are integral part of the financial statements.			

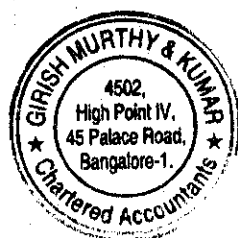
As per our report of even date
For GIRISH MURTHY & KUMAR
 Firm Regn. No: 000934S
 Chartered Accountants

GIRISH RAO.B
 Partner.

M.No. 85745

Place : Bangalore

Date : 15th May, 2013



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 2013***All amounts in Indian Rupees, except stated otherwise***3 Share Capital****Authorised shares**

20,000 (2012:20,000) Equity Shares of Rs. 10 each

31 March 2013 31 March 2012

2,00,000 2,00,000

2,00,000 2,00,000**Issued, subscribed and fully paid-up**

20,000 (2012:20,000) Equity Shares of Rs. 10 each fully paid-up

2,00,000 2,00,000

2,00,000 2,00,000**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity shares	31 March 2013		31 March 2012	
	No.	Amount	No.	Amount
At the beginning of the period	20,000	2,00,000	20,000	2,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>20,000</u>	<u>2,00,000</u>	<u>20,000</u>	<u>2,00,000</u>

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.

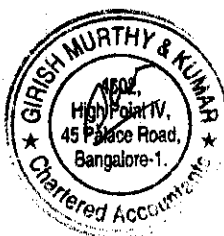
(c) Shares held by holding/ ultimate holding Company and/ or their subsidiaries/ associates

	31 March 2013 Amount	31 March 2012 Amount
Holding Company : Gokaldas Exports Ltd.,	2,00,000	2,00,000

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

Equity shares	31 March 2013		31 March 2012	
	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.



Bar

	31 March 2013	31 March 2012
4 Reserves and Surplus		
Capital Reserves		
Capital Reserve balance as per last account	1,91,446	1,91,446
Securities Premium Reserve		
Balance as per last account	3,31,98,000	3,31,98,000
Surplus / (deficit) in the statement of profit and loss		
Balance as per last financial statements	19,98,172	17,82,179
Profit / (loss) for the year	(5,19,155)	2,15,993
Net surplus / (deficit) in the statement of profit and loss	14,79,017	19,98,172
	3,48,68,463	3,53,87,618

5 Trade payables and Other Current Liabilities

	31 March 2013	31 March 2012
Trade Payables		
to Micro and Small Enterprises	40,450	-
to Others	40,450	-
Other current liabilities		
Employees benefit payable	9,90,012	11,01,764
Other expenses payable	3,073	36,192
TDS payable	-	32,788
VAT & CST payable	-	42,779
	9,93,085	12,13,523
	10,33,535	12,13,523

7 Loans and advances

(unsecured, considered good)

Fellow subsidiaries

Due from holding company

Advance Tax (Net of provision)

Balance with government authorities

	Non current		Current	
	31 March 2013	31 March 2012	31 March 2013	31 March 2012
	-	-	-	1,21,900
	-	-	5,18,370	-
	82,28,064	-	-	86,34,385
	-	-	1,000	1,75,116
	82,28,064	-	5,19,370	89,31,401

8 Current Investments

Investment in Government Securities (unquoted)

Indira Vikas Patra

	31 March 2013	31 March 2012
	200	200
	200	200

9 Trade Receivables

(unsecured, considered good)

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

Due from Holding Company

	Current	
	31 March 2013	31 March 2012
	2,73,10,741	-
	-	2,73,10,741
	2,73,10,741	2,73,10,741

10 Cash and bank balances

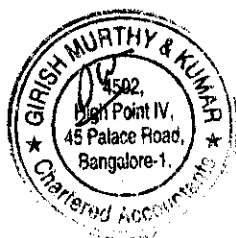
Cash and cash equivalents

Balance with banks :

-- in Current accounts

Cash on hand

	Current	
	31 March 2013	31 March 2012
	35,178	4,57,753
	-	89,651
	35,178	5,47,404

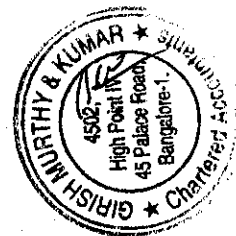


Signature

ALL COLOUR GARMENTS PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH, 31, 2013

6 Tangible assets

	Building	Improvement on lease hold rights	Electrical Equipments	Office Equipments	Furniture & Fixtures	Plant & Machinery	Computers	Vehicle	Total
Cost or valuation									
At 1 April 2011	30,39,416	3,01,319	25,44,326	4,40,602	28,48,083 16,380	20,17,876	97,099	95,138	1,13,83,859 16,380
Additions									
Other adjustments									
(A)	30,39,416	3,01,319	25,44,326	4,40,602	28,64,463	20,17,876	97,099	95,138	1,14,00,239
(B)	30,39,416	3,01,319	25,44,326	4,40,602	28,64,463	20,17,876	97,099	5,944	1,13,11,045
Disposals								89,194	89,194
At 31 March 2012 (A)-(B)									
Additions									
Other adjustments									
(C)								89,194	89,194
(D)									
Disposals								89,194	89,194
At 31 March 2013 (C)-(D)									
Depreciation									
At 1 April 2011	15,29,556	1,83,397	15,40,890	2,69,527	19,57,692	11,81,581	94,012	78,738	68,35,393
Charge for the year	37,643	29,480	34,799	5,933	40,180	30,015	307	4,047	1,82,404
Disposals	15,67,199	2,12,878	15,75,689	2,75,460	19,97,872	12,11,596	94,320	4,986	69,40,001
At 31 March 2012								77,799	77,799
Charge for the year								2,950	2,950
Disposals									
At 31 March 2013								80,749	80,749
Net Block									
At 31 March 2012								11,395	11,395
At 31 March 2013								8,445	8,445



ALL COLOUR GARMENTS PRIVATE LIMITED**Statement of profit and loss for the year ended 31 March 2013***All amounts in Indian Rupees, except stated otherwise*

	Notes	31 March 2013	31 March 2012
Revenue from operations (Net)	11	-	81,89,540
Other income	12	1,11,752	50,52,014
Total Revenue		1,11,752	1,32,41,554
Expenses			
Employee benefits expense	13	5,81,388	82,51,787
Other expenses	14	42,950	45,40,017
Depreciation and amortisation expense	15	2,950	1,82,404
Finance costs	16	2,148	2,324
Total Expenses		6,29,436	1,29,76,532
Profit / (Loss) before tax		(5,17,684)	2,65,022
Tax expense:			
Current tax		-	49,029
Tax of earlier years (net)		1,471	-
		1,471	49,029
Profit / (loss) for the year		(5,19,155)	2,15,993
Earnings per equity share - (Nominal value per share - Rs. 10) :			
Basic		(25.96)	10.80
Diluted		(25.96)	10.80

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: 0009349

Chartered Accountants

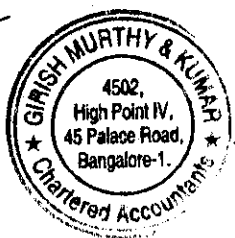

GIRISH RAO.B

Partner.

M.No. 85745

Place : Bangalore

Date : 15th May, 2013

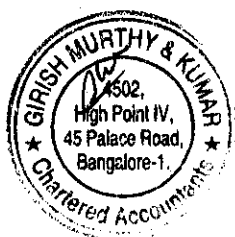


For and on behalf of the Board
For ALL COLOUR GARMENTS PRIVATE LIMITED


Gautam Chakravarti
Director
Sumit Keshan
Director

ALL COLOUR GARMENTS PRIVATE LIMITED**Notes to financial statements for the year ended 31 March 2013***All amounts in Indian Rupees, except stated otherwise*

	<u>31 March 2013</u>	<u>31 March 2012</u>
11 Revenue from operations		
Job work income	-	81,89,540
	<u>-</u>	<u>81,89,540</u>
12 Other Income		
Other non-operating income	1,11,752	50,52,014
	<u>1,11,752</u>	<u>50,52,014</u>
13 Employee benefits expense		
Salaries, wages and bonus	-	71,00,659
Contribution to provident fund and other fund	5,81,388	8,05,327
Gratuity expense	-	1,07,061
Staff welfare expenses	-	2,38,740
	<u>5,81,388</u>	<u>82,51,787</u>
14 Other expenses		
Power and fuel	-	2,81,891
Job work charges	-	56,654
Other manufacturing expenses	-	18,809
Repairs and maintenance		
- Plant and machinery	-	85,584
- Buildings	-	84,150
- Others	-	1,26,787
Rent	-	5,92,516
Insurance	-	9,956
Rates and taxes	2,500	32,821
Legal and professional charges	-	1,59,318
Printing and stationery	-	506
Communication costs	-	23,780
Travelling and conveyance	-	8,870
Payment to auditors	40,450	39,710
Loss on sale of fixed assets (net)	-	20,358
Other Miscellaneous expenses	-	3,96,457
Assets written off	-	26,01,850
	<u>42,950</u>	<u>45,40,017</u>
Payment to auditor		
As Auditor		
Audit fees	40,450	39,710
15 Depreciation and amortisation expense		
Depreciation on tangible assets	2,950	1,82,404
	<u>2,950</u>	<u>1,82,404</u>
16 Finance costs		
Bank charges	2,148	2,324
	<u>2,148</u>	<u>2,324</u>



ALL COLOUR GARMENTS PRIVATE LIMITED

SCHEDULES ANNEXED TO AND FORMING PART OF ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2013

1. Corporate Information:

All Colour Garments Private Limited (herein after referred to as "the Company") was incorporated on 1st June 2004. The Company took over all the assets and liabilities of M/s Hinduja Fashions and M/s Balaji Finishing House as a going concern on 1st July 2004. The Company became a subsidiary of Gokaldas Exports Limited (formerly known as Gokaldas India Private Limited) on 1st December 2004.

2. Basis of preparation of financial statements

In view of recession in the industry, the company has closed both of its manufacturing facilities, during the previous year. However, the management intends to re establish the manufacturing facilities in different locations and the closure of operations is only temporary in nature. Hence, the company has adopted the basic accounting assumption of going concern concept in 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) and complies in all material respects with the notified accounting standards under Companies (Accounting Standards) Rules (as amended), 2006 and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

2.1 Summary of Significant accounting policies

a) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in outcomes requiring material adjustment to the carrying amounts of assets and liabilities in future periods.

b) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

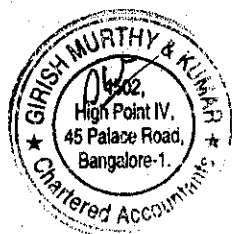
Revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods are transferred to the customer.

Export incentives are recognized on accrual basis in accordance with the applicable schemes formulated, by the Government of India.

Revenues from job work contract are recognized as and when services are rendered.

Dividend income on investments is accounted when the right to receive the dividend is established as at reporting date.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Insurance / other claims are recognized on acceptance basis.



c) Fixed assets and depreciation/ amortization (tangible and intangible)

Fixed assets are stated at cost of acquisition/construction less accumulated depreciation and impairment losses if any, net of grants received, where applicable and subsequent improvements thereto including taxes, duties, freight, and other incidental expenses related to acquisition/construction. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation is provided using the written down value method as per the useful lives of the assets estimated by the management, or at the rates prescribed under Schedule XIV of the Companies Act, 1956 whichever is higher.

	<u>Rate of depreciation (WDV)</u>
Buildings	10.00%
Plant & Machinery	13.91%
Electrical Equipments	13.91%
Office Equipments	13.91%
Furniture & Fixtures	18.10%
Computers	40.00%
Vehicles	25.89%
Computer Software (Intangibles)	40.00%

Assets individually costing Rs. 5,000 or less are fully depreciated in the year of addition. Leasehold improvements are depreciated over the primary lease period or useful life, whichever is lower.

Intangible assets comprising of Know-how (Process improvement costs) are amortized over 36 months.

d) Borrowing Costs

Borrowing costs includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs attributable to acquisition and construction of qualifying assets that necessarily takes substantial period of time to get ready for its intended use are capitalized as a part of the cost of such asset. All other borrowing costs are expensed in the period they occur.

e) Impairment of tangible and intangible assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the statement of profit and loss to the extent the carrying amount exceeds the recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

f) Inventories

Raw materials, packing materials, stores, spares, and consumables are valued at lower of cost and net realizable value. Cost is determined on a weighted average basis. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.



Finished goods and work in progress are valued at lower of cost and net realisable value after considering provision for obsolescence and other anticipated loss, wherever considered necessary. Finished goods and work in progress includes cost of conversion and other production overheads. Cost is determined on a weighted average basis. Cost of finished goods includes excise duty.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

g) Foreign currency transactions

(i) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

h) Government Grants and subsidies

Grants and subsidies from the government are recognized when there is reasonable assurance that the grant/subsidy will be received and all attaching conditions will be complied with.

When the grant or subsidy relates to an expense item, it is netted off with the relevant expense. Where the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying amount of the related asset.

i) Investments

Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged / credited to statement of profit and loss.

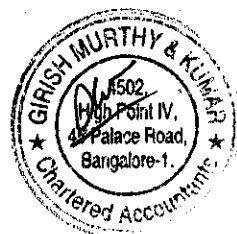
j) Retirement and Other Employee Benefits

(i) Defined Contribution Plans:

Contributions to provident fund are made at pre-determined rates and charged to the statement of profit and loss for the year when contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

(ii) Defined Benefit Plans:

Gratuity liability is accrued in the books based on actuarial valuation on projected unit credit method as at reporting date. Actuarial gains or losses are immediately taken to statement of profit and loss and are not deferred.



(iii) **Compensated absences:**

Accumulated leave, which is expected to be utilised within the next twelve months, is treated as short-term employee benefit. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the basis of an actuarial valuation using the projected unit credit method at the year end. Actuarial gains or losses are immediately taken to statement of profit and loss and are not deferred. The company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for twelve months after the reporting date. Where company has the unconditional legal and contractual right to defer the settlement for a period beyond twelve months, the same is presented as non-current liability.

The company recognises termination benefit as a liability and an expense when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than twelve months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

k) Taxation

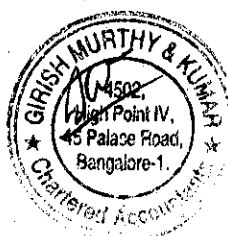
Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, deferred tax asset is recognised only to the extent that it has timing differences the reversal of which will result in sufficient income or there is other convincing evidence that sufficient taxable income will be available against which such deferred tax assets can be realised.

At each reporting date, the Company re-assesses unrecognised deferred tax assets. It recognises deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realised.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised.

Minimum Alternative Tax ('MAT') credit is recognised, as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each reporting date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.



l) Accounting for leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

m) Provisions

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.

n) Segment Reporting Policies

(i) Identification of segments:

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

(ii) Basis of allocation:

Assets, liabilities, income, and expenditure are allocated to each segment according to the relative contribution of each segment to the total amount. Unallocated items include general corporate items, which are not allocated to any segment.

(iii) Segment Policies:

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

o) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

p) Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the controls of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

q) Cash and Cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



Notes to Account

17. Contingent liabilities

(Amount in Rs.)

Particulars	2013	2012
Claims against the Company not acknowledged as debts	Nil	580,388
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 2013. The undrawn fund balance with insurer (LIC of India) as on 31.03.2013 is Rs.535,097.

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 (8,189,540)	27,310,741 (27,310,741)
Outside India	-	-
Total	Nil (8,189,540)	27,310,741 (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: (Amount in Rs)

Nature of transactions	Holding Company A(a)	Fellow Subsidiaries A(b)	Others A(c)	Total
Income				
Job work charges	Nil (8,189,540)			Nil (8,189,540)
Expenses Reimbursement	Nil (1,650,000)			Nil (1,650,000)
Asset Sales	Nil (188,179)			Nil (188,179)
Scrap Sales	Nil (364,000)			Nil (364,000)
Balances outstanding as at March 31, 2013				
-- Credit balances				
-- Debit balances	27,829,111 (27,310,741)	Nil (121,900)		27,829,111 (27,432,641)

Figures in brackets relate to previous year.

Disclosure for transactions that exceed 10% of total value of each class of transactions:

(Amount in Rs)

A(b)	2013	2012
Debit Balances		
Deejay Trading Private Limited	-	121,900



21. Earnings per share

(Amount in Rs)

Particulars	2013	2012
Net profit for the year as per profit and loss account before exceptional items	(519,155)	215,994
Net profit for the year as per profit and loss account after exceptional items	(519,155)	215,994
Weighted average number of equity shares (Nos.)	20,000	20,000
Nominal value per share	10	10
Earnings per share – Basic and diluted		
Before exceptional items	(25.96)	10.80
After exceptional items		

22. Deferred taxes - Components

(Amount in Rs)

Particulars	As at March 31, 2012	Current year (charge)/credit	As at March 31, 2013
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)

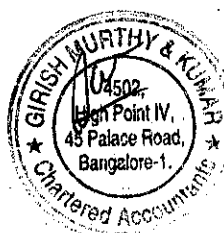
Particulars	2013	2012
Salaries	Nil	Nil

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	2013		2012	
	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

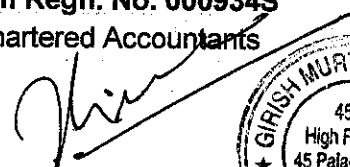


Sumit Keshan
Director

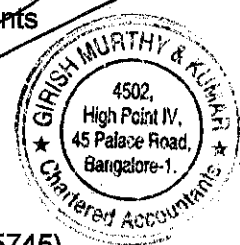
Bangalore:
Dated: May 15, 2013

As per our report of even date

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



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

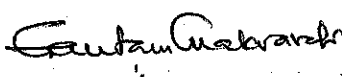


ALL COLOUR GARMENTS PRIVATE LIMITED

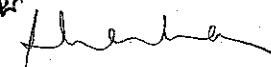
Cash-flow statement for the year ended 31 March 2013
All amounts in Indian Rupees, except stated otherwise

PARTICULARS	31 March 2013	31 March 2012
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax from continuing operations	(5,17,684)	2,65,022
Loss before tax	(5,17,684)	2,65,022
Non-cash adjustment to reconcile profit before tax to net cash flow		
Depreciation/amortization on continuing operations	2,950	1,82,404
(Profit)/Loss on sale of assets (net)		20,358
Assets Written off		26,01,850
Operating Profit before working capital changes	(5,14,734)	30,69,635
Movements in Working Capital :		
(Increase)/Decrease in trade receivables		1,10,88,370
(Increase)/Decrease in current loans and advances	(2,22,354)	34,15,045
Increase/(Decrease) in trade payables	40,450	(1,06,823)
Increase/(Decrease) in other current liabilities	(2,20,438)	(1,61,76,780)
Increase/(Decrease) in long term provisions		(37,66,716)
Increase/(Decrease) in short term provisions		(4,07,029)
Cash Generated from / (used in) Operations	(9,17,076)	(28,84,299)
Direct taxes paid (net of refunds)	4,04,850	3,06,809
Net Cash Flow from Operating Activities	(5,12,226)	(25,77,490)
Net Cash Flow from / (used in) Operating Activities	(5,12,226)	(25,77,490)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets		(16,380)
Proceeds from Sale of Fixed Assets		17,48,837
Net Cash Flow from / (used in) Investing Activities	-	17,32,457
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)	(5,12,226)	(8,45,034)
E. Opening Balance of Cash & Cash Equivalents	5,47,404	13,92,437
F. Closing Balance of Cash & Cash Equivalents	35,178	5,47,404
Components of Cash and Cash Equivalents		
Cash on hand		89,651
Bank Balances with Scheduled Banks:		
-- in Current Accounts	35,178	4,57,753
	35,178	5,47,404
	35,178	5,47,404

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



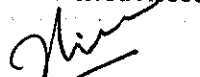
Gautam Chakravarti
Director



Sumit Keshan
Director

Place : Bangalore
Date : 15th May, 2013

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


GIRISH RAO.B
Partner.
M.No. 85745

