

DEEJAY TRADING 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	11,234,157	10,644,441
		11,434,157	10,844,441
Non- current liabilities			
Long-term Provisions	5	6,317,299	5,842,882
Deferred tax liability		-	241,418
		6,317,299	6,084,300
Current Liabilities			
Trade payables	6	74,171	223,474
Other current liabilities	6	26,232,038	28,198,069
Short term provisions	5	4,998,918	3,531,723
		31,305,127	31,953,266
TOTAL		49,056,583	48,882,007
<u>ASSETS</u>			
Non-current assets			
Fixed assets	7	5,143,950	6,649,439
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-progress		5,143,950	6,649,439
Non-current investments	8	1,000	1,000
Long-term loans and advances	9	10,790,834	12,693,332
		15,935,784	19,343,771
Current assets			
Trade receivables	10	26,273,649	25,422,177
Cash and Cash equivalents	11	6,802,923	3,247,810
Short-term loans and advances	9	44,227	868,249
		33,120,799	29,538,236
TOTAL		49,056,583	48,882,007

Summary of significant accounting policies 2
The accompanying notes are integral part of the financial statements.

As per our report of even date
For P.A.Ghatage & Co
Firm Regn. No.000922S
Chartered Accountants

P.A.GHATAGE
(Proprietor)
(Membership No.12153)
Place : Bangalore
Date : May 8th, 2014



For and on behalf of the Board
For DEEJAY TRADING PRIVATE LIMITED

Gautam Chakravarti
Director

Sumit Keshan
Director

DEEJAY TRADING 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

31 March 2014 31 March 2013

200,000 200,000

200,000 200,000Issued, subscribed and fully paid-up

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

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

Equity shares of Rs.10 each fully paid	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	20,000	20,000	20,000

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.



DEEJAY TRADING PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2014

4 Reserves and Surplus**Capital Reserves**

Capital Reserve (on amalgamation) balance as per last account

<u>31 March 2014</u>	<u>31 March 2013</u>
23,209	23,209

Securities Premium Reserve

Balance as per last account

7,996,000	7,996,000
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Surplus / (deficit) in the statement of profit and loss

Balance as per last financial statements

Profit / (loss) for the year

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

2,625,232	2,362,595
589,716	262,637
3,214,948	2,625,232
<u>11,234,157</u>	<u>10,644,441</u>

Total Reserves and Surplus**5 Provisions**

Provision for employee benefits

Provision for gratuity

Provision for leave benefits

Long Term		Short term	
31 March 2014	31 March 2013	31 March 2014	31 March 2013
6,317,299	5,842,882	1,076,435	806,475
-	-	3,922,483	2,725,248
<u>6,317,299</u>	<u>5,842,882</u>	<u>4,998,918</u>	<u>3,531,723</u>

6 Trade payables and Other Current Liabilities**Trade Payables**

to Micro and Small Enterprises

to Others

<u>31 March 2014</u>	<u>31 March 2013</u>
74,171	223,474
74,171	223,474

Other current liabilities

Employee benefit payable

Other expenses payable

Book Overdraft

ESI payable

Provident fund payable

TDS payable

Professional tax payable

21,253,944	22,528,385
1,876,992	2,268,571
-	403,433
723,377	824,578
2,102,169	2,037,744
250,606	110,558
24,950	24,800

26,232,038	28,198,069
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<u>26,306,209</u>	<u>28,421,542</u>
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8 Non-current investments

Non Trade investments [valued at cost unless stated otherwise]

Investment in Government Securities (unquoted)

Indira Vikas Patra

<u>31 March 2014</u>	<u>31 March 2013</u>
1,000	1,000
<u>1,000</u>	<u>1,000</u>



DEEJAY TRADING PRIVATE LIMITED
NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH, 31, 2014

7 Tangible assets

Cost or valuation

At 1 April 2012

Additions

Other adjustments

Disposals

At 31 March 2013

Additions

Other adjustments

Disposals

At 31 March 2014

Depreciation

At 1 April 2012

Charge for the year

Disposals

At 31 March 2013

Charge for the year

Disposals

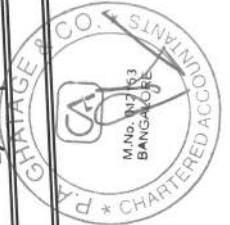
At 31 March 2014

Net Block

At 31 March 2013

At 31 March 2014

Building	Electrical Equipments	Office Equipments	Furniture & Fixtures	Plant & Machinery	Computers	Vehicle	Total
3,685,733	5,320,933	592,357	2,676,468	7,909,532	1,756	25,288	20,212,067
				34,968			34,968
3,685,733	5,320,933	592,357	2,676,468	7,944,500	1,756	25,288	20,247,035
				959,757			959,757
3,685,733	5,320,933	592,357	2,676,468	6,984,743	1,756	25,288	19,287,278
				-			-
3,685,733	5,320,933	592,357	2,676,468	6,984,743	1,756	25,288	19,287,278
				-			-
3,685,733	5,320,933	592,357	2,676,468	6,984,743	1,756	25,288	19,287,278
				-			-
2,407,675	3,035,983	301,179	1,796,855	3,982,330	1,722	22,787	11,548,531
639,029	317,836	40,503	159,210	561,373	14	648	1,718,613
				629,305			629,305
3,046,704	3,353,819	341,682	1,956,065	3,914,398	1,736	23,435	12,637,839
639,029	273,625	34,869	130,393	427,085	8	480	1,505,489
				-			-
3,685,733	3,627,444	376,551	2,086,458	4,341,483	1,744	23,915	14,143,328
639,029	1,967,114	250,675	720,403	3,070,345	20	1,853	6,649,439
0	1,693,489	215,806	590,010	2,643,260	12	1,373	5,143,950



DEEJAY TRADING PRIVATE LIMITED

Notes to financial statements for the year ended 31 March 2014

9 Loans and advances

(unsecured, considered good)

	Non Current		Current	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
Security deposits	6,619,991	6,491,881	-	-
Due from fellow subsidiaries	-	-	25,002	10,355
Advances recoverable in cash / kind	4,170,843	6,201,451	-	-
Advance Tax net of provisions	-	-	17,095	72,193
Prepaid expenses	-	-	2,130	20,000
Loans and advances to employees	-	-	-	-
Balance with government authorities	-	-	-	-
	10,790,834	12,693,332	44,227	868,249

10 Trade Receivables

(unsecured, considered good)

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

- Other receivables

Due from Holding Company

Total Trade receivables

Current	
31 March 2014	31 March 2013

16,407,166	21,401,867
9,866,483	4,020,310
26,273,649	25,422,177

11 Cash and bank balancesCash and cash equivalents

Balance with banks :

-- in Current accounts

Cash on hand

Current	
31 March 2014	31 March 2013

6,690,834	3,180,069
112,089	67,741
6,802,923	3,247,810



DEEJAY TRADING 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 (Gross)	12	237,001,582	238,967,423
Other income	13	79,185	2,042,401
Total Revenue		237,080,767	241,009,824
Expenses			
Employee benefits expense	14	209,727,960	214,262,568
Other expenses	15	20,189,465	22,940,328
Depreciation and amortisation expense	16	1,505,489	1,718,613
Finance costs	17	12,137	7,284
Total Expenses		231,435,051	238,928,793
Profit / (Loss) before tax		5,645,716	2,081,032
Tax expense:			
Current tax		1,970,558	779,521
Tax of earlier years (net)		3,326,860	1,273,269
Deferred tax charge / (credit)		(241,418)	(234,396)
		5,056,000	1,818,395
Profit / (Loss) for the period		589,716	262,637
Earnings per equity share - (Nominal value per share - Rs. 10) :			
Basic		29.49	13.13
Diluted		29.49	13.13

Summary of significant accounting policies 2

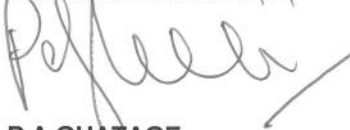
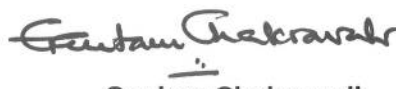
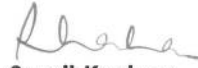
The accompanying notes are integral part of the financial statements.

As per our report of even date

For P.A.Ghatage & Co

Firm Regn. No.000922S

Chartered Accountants


P.A.GHATAGE
(Proprietor)For and on behalf of the Board
For DEEJAY TRADING PRIVATE LIMITED

Gautam Chakravarti
Director

Sumit Keshan
Director

DEEJAY TRADING 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>
12 Revenue from operations		
Contract receipts	237,001,582	238,967,423
	237,001,582	238,967,423
13 Other Income		
Other non-operating income	79,185	1,996,654
Profit on sale of fixed assets	-	45,747
	79,185	2,042,401
14 Employee benefits expense		
Salaries, wages and bonus	180,574,391	182,300,650
Contribution to provident fund and other fund	20,179,519	21,324,649
Gratuity expense	2,049,725	3,221,489
Staff welfare expenses	6,924,325	7,415,780
	209,727,960	214,262,568
15 Other expenses		
Power and fuel	8,176,013	9,424,570
Job work charges	126,020	584,942
Other manufacturing expenses	146,025	389,925
Repairs and maintenance		
- Plant and machinery	102,085	413,175
- Buildings	236,215	397,399
- Others	179,123	734,003
Rent	8,284,638	7,510,152
Rates and taxes	154,738	228,775
Legal and professional charges	181,029	335,118
Printing and stationery	4,112	5,271
Communication costs	348	1,939
Travelling and conveyance	225,822	297,510
Payment to auditors	33,708	33,708
Other Miscellaneous expenses	2,339,589	2,583,841
	20,189,465	22,940,328
<u>Payment to auditor</u>		
As Auditor		
Audit fees	33,708	33,708
	33,708	33,708
16 Depreciation and amortisation expense		
Depreciation on tangible assets	1,505,489	1,718,613
	1,505,489	1,718,613
17 Finance costs		
Bank charges	12,137	7,284
	12,137	7,284



Notes to Account

18. Contingent liabilities

(Amount in Rs.)		
Particulars	2014	2013
Claims against the Company not acknowledged as debts	997,722	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 bital accounts and not provided for (net of advances)	Nil	Nil

19. Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is funded with an insurance company in the form of a qualifying insurance policy.

The following tables summarise the components of net benefit expense recognised in the profit and loss account and the funded status and amounts recognised in the balance sheet for the respective plans.

Net employee benefit expense (in Profit and Loss Account)		(Amount in Rs)
	2014	2013
Current Service Cost	1,632,141	3,016,427
Interest cost on benefit obligation	591,955	391,985
Expected Return on Plan Assets	(39,524)	(89,301)
Actuarial gain/(loss)	(134,846)	(97,622)
Net benefit expense	2,049,726	3,221,489

Details of Provision for gratuity (in Balance Sheet)		(Amount in Rs)
	2014	2013
Defined benefit obligation	7,861,390	7,184,042
Fair value of plan asset	467,655	534,685
Liability recognized in the balance sheet	(7,393,735)	(6,649,357)

Changes in the present value of the defined benefit obligation are as follows: (Amount in Rs)

	2014	2013
Opening defined benefit obligation - Current	806,475	137,209
Opening defined benefit obligation – Non-current	6,377,567	5,500,301
Current Service Cost	1,632,141	3,016,427
Interest Cost	591,955	391,985
Benefits Paid	(1,386,618)	(1,772,356)
Actuarial (gain)/loss	(160,130)	(89,524)
Closing defined benefit obligation	7,861,390	7,184,042
Closing defined benefit obligation – Current	1,076,435	806,475
Closing defined benefit obligation – Non Current	6,784,955	6,377,567



Changes in the fair value of plan asset are as follows:

(Amount in Rs)

	2014	2013
Opening fair value of plan asset	534,685	1,795,237
Expected return	39,524	89,301
Actuarial gain/(loss)	(25,284)	8098
Contributions(less risk premium, Service tax)	0	0
Benefits Paid	(81,270)	(1,357,951)
Contribution for Benefits settled directly by company	1,305,348	414,405
Benefits settled directly by company	(1,305,348)	(414,405)
Closing fair value of plan asset	467,655	534,685

The principal assumptions used in determining gratuity obligations for the Company's plan are shown below:

Interest Rate	9.12%	8.25%
Discount Factor	9.12%	8.25%
Estimated Rate of return on Plan Assets	8.00%	8.00%
Attrition Rate	40.00%	40.00%
Rate of escalation in Salary per annum	20.00%	5.00%
Retirement Age	60	60

The Company expects to contribute Rs.7,394,000 to gratuity in 2014-15.

The major categories of plan asset as a percentage of the fair value of total plan asset are as follows:

	2014	2013
Investments with insurer	100%	100%

Notes:

1. The estimate of future salary increases considered in actuarial valuation takes into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

20. Segment information

a) Primary business segment

The Company is engaged in a single business segment of job work related to garment, 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	237,001,582 (238,967,423)	26,273,649 (25,422,177)
Outside India		
Total	237,001,582 (238,967,423)	26,273,649 (25,422,177)

Note: 1. All fixed assets are located in India.

2. Figures in brackets relate to previous year.



21. Related party disclosures

A. Names of related parties and description of relationship:

Ref	Description of Relationship	Names of related parties
	<i>Parties where control exists:</i>	
	Immediate Holding Company	Gokaldas Exports Limited
	Fellow Subsidiaries	All Colour Garments 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
	<i>Key management personnel:</i>	
	Director	Mr. GautamChakravarti
	Director	Mr. SumitKeshan

B. 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	Fellow Subsidiaries	Others	Total
	A(a)	A(a)	A(c)	
Income				
Job work charges	147,509,332 (183,296,145)			147,509,332 (183,296,145)
Balances outstanding as at March 31, 2014				
-- Creditbalances		Nil (Nil)		Nil (Nil)
-- Debitbalances	9,866,483 (4,023,310)	Nil (765,701)	Nil (NIL)	9,866,483 (4,788,999)

Figures in brackets relate to previous year.

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

(Amount in Rs)

	2014	2013
Closing Debit Balances		
Rishikesh Apparels Private Limited	-	765,701

22. Leasing Arrangements:

The Company's leasing arrangements in respect of its office, factory and residential premises are in the nature of operating leases. These leasing arrangements are usually cancellable at the option of the lessee any time.



23. Earnings per share

(Amount in Rs)

Particulars	2014	2013
Net profit for the year as per profit and loss account before exceptional items	589,716	262,637
Net profit for the year as per profit and loss account after exceptional items	589,716	262,637
Weighted average number of equity shares (Nos.)	20,000	20,000
Nominal value per share	10	10
Earnings per share – Basic and diluted	29.49	13.13
Before exceptional items		
After exceptional items		

24. Deferred taxes – Components Asset / (Liability)

(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	(241,418)	241,418	-
Retirement benefits allowed on payment basis accrued in books	-	-	-
Total	(241,418)	241,418	-

25. Remuneration to directors(Amount in Rs)

Particulars	2014	2013
Salaries	Nil	Nil

26. CIF value of imports

Current Year : Nil Previous Period : Nil

27. Expenditure in foreign currency on accrual basis

Current Year : Nil Previous Period : Nil

28. Imported and indigenous raw materials, stores and spare parts consumed

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



29. Earnings in foreign currency

Current Year : Nil Previous Period : Nil

30. 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.

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

Signatures to schedules 1 to 31

For P.A.GHATAGE & Co
Firm Regn. No.000922S
Chartered Accountants



P.A.GHATAGE
(Proprietor)

(Membership No.12153)


Place : Bangalore

Date : May 8, 2014



For and on behalf of the Board

For Deejay Trading Private Limited



Gautam Chakravarti
Director

Sumit Keshan
Director

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

PARTICULARS	2014	2013
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax from continuing operations	5,645,716	2,081,032
Loss before tax	5,645,716	2,081,032
Non-cash adjustment to reconcile profit before tax to net cash flow		
Depreciation/amortization on continuing operations	1,505,489	1,718,613
(Profit)/Loss on sale of assets (net)	-	(45,747)
Interest earned	(79,185)	(3,423)
Operating Profit before working capital changes	7,072,020	3,750,474
Movements in Working Capital :		
(Increase)/Decrease in trade receivables	(851,472)	1,518,084
(Increase)/Decrease in non current loans and advances	(128,110)	199,658
(Increase)/Decrease in current loans and advances	824,022	(53,093)
Increase/(Decrease) in trade payables	(149,303)	(756,199)
Increase/(Decrease) in other current liabilities	(1,966,031)	(872,894)
Increase/(Decrease) in long term provisions	474,417	(1,125,039)
Increase/(Decrease) in short term provisions	1,467,195	3,137,496
Cash Generated from /(used in) Operations	6,742,738	5,798,487
Direct taxes paid (net of refunds)	(3,266,810)	(4,724,331)
Net Cash Flow from Operating Activities	3,475,928	1,074,154
Net Cash Flow from/(used in) Operating Activities	3,475,928	1,074,154
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Interest received	79,185	3,423
Purchase of Fixed Assets	-	(34,968)
Proceeds from Sale of Fixed Assets	-	376,200
Net Cash Flow from / (used in) Investing Activities	79,185	344,655
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)	3,555,113	1,418,809
E. Opening Balance of Cash & Cash Equivalents	3,247,810	1,829,001
F. Closing Balance of Cash & Cash Equivalents	6,802,923	3,247,810
Components of Cash and Cash Equivalents		
Cash on hand	112,089	67,741
Bank Balances with Scheduled Banks:		
-- in Current Accounts	6,690,834	3,180,069
	6,802,923	3,247,810

As per our report of even date**For P.A.Ghatage & Co**

Firm Regn. No.000922S

Chartered Accountants

P.A.GHATAGE**(Proprietor)**

(Membership No.12153)

For and on behalf of the Board**For DEEJAY TRADING PRIVATE LIMITED**


Gautam Chakravarti
Director


Sumit Keshan
Director

Place : Bangalore

Date : May 8th, 2014

