

**SNS CLOTHING PRIVATE LIMITED****Balance Sheet as at 31 March 2014***All amounts in Indian Rupees, except stated otherwise*

	Notes	31 March 2014	31 March 2013
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholder's funds</b>			
Share Capital	3	200,000	200,000
Reserves and Surplus	4	157,950,119	157,479,573
		<b>158,150,119</b>	<b>157,679,573</b>
<b>Non- current liabilities</b>			
Long-term Provisions	5	2,771,035	1,560,062
		<b>2,771,035</b>	<b>1,560,062</b>
<b>Current Liabilities</b>			
Trade payables	6	277,888	753,999
Other current liabilities	6	16,790,754	17,810,159
Short term provisions	5	2,480,295	1,299,572
		<b>19,548,937</b>	<b>19,863,730</b>
<b>TOTAL</b>		<b>180,470,091</b>	<b>179,103,365</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Fixed assets	7		
Tangible assets		6,355,033	7,018,959
Intangible assets		-	-
Capital work-in-progress		-	-
		<b>6,355,033</b>	<b>7,018,959</b>
Non-current investments	8	2,000	2,000
Long-term loans and advances	9	17,007,028	14,139,230
		<b>23,364,061</b>	<b>21,160,189</b>
<b>Current assets</b>			
Inventories	10	17,372,061	13,981,978
Trade receivables	11	130,045,764	138,968,603
Cash and Cash equivalents	12	7,788,164	2,725,407
Short-term loans and advances	9	1,900,041	2,267,188
		<b>157,106,030</b>	<b>157,943,176</b>
<b>TOTAL</b>		<b>180,470,091</b>	<b>179,103,365</b>

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**

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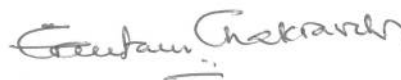
**Chartered Accountants****GIRISH RAO.B**

Partner.

**M.No. 85745**

Place : Bangalore

Date : 8th May, 2014

**For and on behalf of the Board****For SNS CLOTHING PRIVATE LIMITED**

**Gautam Chakravarti**

Director


**Sumit Keshan**

Director



**SNS CLOTHING 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                      200,000**Issued, 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	<b>20,000</b>	<b>200,000</b>	<b>20,000</b>	<b>200,000</b>

**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%	20,000	100%

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.



**SNS CLOTHING PRIVATE LIMITED**

Notes to financial statements for the year ended 31 March 2014

<b>4 Reserves and Surplus</b>	<b>31 March 2014</b>	<b>31 March 2013</b>
<b>Capital Reserves</b>		
Balance as per last account	221,701	221,701
<b>Securities Premium Reserve</b>		
Balance as per last account	177,400,000	177,400,000
<b>Surplus / (deficit) in the statement of profit and loss</b>		
Balance as per last financial statements	(20,142,128)	(20,560,668)
Profit / (loss) for the year	470,546	418,540
Net surplus / (deficit) in the statement of profit and loss	(19,671,582)	(20,142,128)
	<b>157,950,119</b>	<b>157,479,573</b>

<b>5 Provisions</b>	Long Term		Short term	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
Provision for employee benefits				
Provision for gratuity	2,771,035	1,560,062	510,428	317,045
Provision for leave benefits	-	-	1,969,867	982,527
	<b>2,771,035</b>	<b>1,560,062</b>	<b>2,480,295</b>	<b>1,299,572</b>

<b>6 Trade payables and Other Current Liabilities</b>	<b>31 March 2014</b>	<b>31 March 2013</b>
<b>Trade Payables</b>		
to Micro and Small Enterprises		
to Others	277,888	753,999
	<b>277,888</b>	<b>753,999</b>
<b>Other current liabilities</b>		
Employees benefit payable	11,364,704	11,547,467
Other expenses payable	3,196,649	2,573,388
Book Overdraft	-	1,213,848
ESI payable	35,910	18,590
Provident fund payable	1,305,400	1,466,171
TDS payable	175,104	152,841
Professional tax payable	7,724	10,100
VAT & CST payable	53,446	19,913
Service tax payable	651,817	807,841
	<b>16,790,754</b>	<b>17,810,159</b>
	<b>17,068,642</b>	<b>18,564,158</b>

<b>8 Non-current investments</b>	<b>31 March 2014</b>	<b>31 March 2013</b>
<b>Non Trade investments [valued at cost unless stated otherwise]</b>		
Investment in Government Securities (unquoted)		
Indira Vikas Patra	2,000	2,000
	<b>2,000</b>	<b>2,000</b>



# **SNS CLOTHING PRIVATE LIMITED**

Notes to accounts for the year ended March 31, 2014

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	Building	Improvement on Lease Hold	Electrical Equipments	Office Equipments	Furniture & Fixtures	Plant & Machinery	Computer	Vehicles	Total
Cost or valuation									
At 31 March 2012	4,694,178	58,265	558,646	2,011,424	12,631,189	2,527,012	182,922		22,663,636
Additions	-	152,600	115,550		1,098,189				1,366,339
Disposals	4,694,178	210,865	674,196	2,011,424	13,729,378	2,527,012	182,922	-	24,029,975
						2,017,440			2,017,440
At 31 March 2013	4,694,178	210,865	674,196	2,011,424	13,729,378	509,572	182,922	-	22,012,535
Additions	-	-	-	-	450,000	-	-	-	450,000
Disposals	-	-	-	-	-	-	-	-	-
At 31 March 2014	4,694,178	210,865	674,196	2,011,424	14,179,378	509,572	182,922	-	22,462,535
Depreciation									
At 31 March 2012	2,572,887	5,383	165,731	1,339,818	9,389,054	1,332,427	179,521	(0)	14,984,821
Charge for the year	211,773	10,898	57,304	93,547	728,030	120,694	1,360		1,223,606
Disposals						1,214,850			1,214,850
At 31 March 2013	2,784,660	16,281	223,035	1,433,365	10,117,084	238,271	180,881	(0)	14,993,577
Charge for the year	190,596	19,459	62,764	80,535	721,639	38,117	816		1,113,925
Disposals	-	-	-	-	-	-	-	-	-
At 31 March 2014	2,975,256	35,740	285,798	1,513,900	10,838,723	276,388	181,697	(0)	16,107,502
Net Block									
At 31 March 2013	1,909,518	194,585	451,161	578,059	3,612,294	271,301	2,041	0	7,018,959
At 31 March 2014	1,718,922	175,125	388,398	497,524	3,340,655	233,184	1,225	0	6,355,033



**SNS CLOTHING PRIVATE LIMITED****Notes to financial statements for the year ended 31 March 2014****9 Loans and advances**

(unsecured, considered good)

Security deposits	
Subsidiaries	
Advances recoverable in cash / kind	
Advance Tax net of provisions	
Prepaid expenses	
Loans and advances to employees	
Balances with customs, excise and other authorities	

Non-current		Current	
31 March 2014	31 March 2013	31 March 2014	31 March 2013
12,150,228	12,150,228	280,000	280,000
-	-	-	3
-	-	1,236,873	1,489,487
4,699,550	1,989,002	-	-
157,250	-	246,350	378,528
-	-	136,818	119,170
-	-	-	-
<b>17,007,028</b>	<b>14,139,230</b>	<b>1,900,041</b>	<b>2,267,188</b>

**10 Inventories**

[ Valued at lower of cost and net realisable value ]

Packing materials
Finished goods

31 March 2014	31 March 2013
-	-
17,372,061	13,981,978
<b>17,372,061</b>	<b>13,981,978</b>

**11 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
Provision for bad and doubtful debts

Current	
31 March 2014	31 March 2013
-	-
1,847,155	1,444,662
128,198,609	137,523,941
<b>130,045,764</b>	<b>138,968,603</b>
-	-
<b>130,045,764</b>	<b>138,968,603</b>

**12 Cash and bank balances**Cash and cash equivalents

Balance with banks :
-- in Current accounts
Cash on hand

Current	
31 March 2014	31 March 2013
7,464,651	2,623,008
323,513	102,399
<b>7,788,164</b>	<b>2,725,407</b>



**SNS CLOTHING 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)	14	166,058,823	129,620,834
Other income	15	8,250	411,661
<b>Total Revenue</b>		<b>166,067,073</b>	<b>130,032,495</b>
<b>Expenses</b>			
Purchase of finished Goods		38,138,648	40,744,767
(Increase) / decrease in inventories	16	(3,390,083)	(8,968,069)
Employee benefits expense	17	96,834,340	68,485,254
Other expenses	18	33,527,170	27,496,617
Depreciation and amortisation expense	19	1,113,925	1,223,606
Finance costs	20	270,455	534,180
<b>Total Expenses</b>		<b>166,494,455</b>	<b>129,516,356</b>
Profit before tax		(427,382)	516,139
<b>Tax expense:</b>			
Current tax		-	149,739
Tax of earlier years (net)		(897,928)	(52,140)
		(897,928)	97,599
Profit for the period		<b>470,546</b>	<b>418,540</b>
Earnings per equity share - (Nominal value per share - Rs. 10) :			
Basic		23.53	20.93
Diluted		23.53	20.93
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 &amp; 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 SNS CLOTHING PRIVATE LIMITED

Gautam Chakravarti  
Director

Sumit Keshan  
Director

**SNS CLOTHING 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>
<b>14 Revenue from operations</b>		
Sale of products		
Finished goods		
-- Domestic	46,109,978	49,007,919
Other operating revenue		
Contract Receipts	119,948,845	80,612,915
<b>Revenue from operations</b>	<b>166,058,823</b>	<b>129,620,834</b>
 <u>Details of Products Sold</u>		
Finished goods (Readymade garments) sold	46,109,978	49,007,919
	<u>46,109,978</u>	<u>49,007,919</u>
 <b>15 Other Income</b>		
Net gain on sale of fixed assets	-	383,910
Other non-operating income	8,250	27,751
	<u>8,250</u>	<u>411,661</u>
 <b>16 (Increase) / decrease in inventories</b>	<u>31 March 2014</u>	<u>31 March 2013</u>
Inventories at the beginning of the year		
Finished goods	13,981,978	5,013,909
Work-in-progress	-	-
	<u>13,981,978</u>	<u>5,013,909</u>
Inventories at the end of the year		
Finished goods	17,372,061	13,981,978
Work-in-progress		
	<u>17,372,061</u>	<u>13,981,978</u>
 <i>(Increase) / decrease in inventories</i>	<b>(3,390,083)</b>	<b>(8,968,069)</b>
 <u>Details of inventory</u>	<u>31 March 2014</u>	<u>31 March 2013</u>
Finished goods - Readymade garments	17,372,061	13,981,978
 <b>17 Employee benefits expense</b>		
Salaries, wages and bonus	86,147,000	61,712,197
Contribution to provident fund and other fund	8,362,265	5,577,723
Gratuity expense	1,696,072	893,229
Staff welfare expenses	629,003	302,105
	<u>96,834,340</u>	<u>68,485,254</u>



**SNS CLOTHING PRIVATE LIMITED****Notes to financial statements for the year ended 31 March 2014****18 Other expenses**

Consumption of consumables, stores and spares	1,049,501	2,181,109
Power and fuel	4,729,937	2,982,488
Other manufacturing expenses	252,696	192,156
Job work charges paid	219,131	77,078
Security Expenses	2,927,278	2,020,847
Repairs and maintenance		
- Plant and machinery	79,343	190,724
- Buildings	212,745	188,415
- Others	265,470	1,088,265
Rent	21,407,266	16,352,629
Rates and taxes	541,819	159,406
Legal and professional charges	326,214	487,163
Printing and stationery	114,528	45,057
Communication costs	88,907	100,751
Travelling and conveyance	873,906	1,023,150
Payment to auditors	86,528	86,528
Other Miscellaneous expenses	351,901	320,852
	<b>33,527,170</b>	<b>27,496,617</b>

**Payment to auditor**

As Auditor		
Audit fees	86,528	86,528
	<b>86,528</b>	<b>86,528</b>

**19 Depreciation and amortisation expense**

Depreciation on tangible assets	1,113,925	1,223,606
	<b>1,113,925</b>	<b>1,223,606</b>

**20 Finance costs**

Bank charges	270,455	534,180
	<b>270,455</b>	<b>534,180</b>





## Notes to Account

### 21. Contingent liabilities

(Amount in Rs.)

Particulars	2014	2013
Claims against the Company not acknowledged as debts	Nil	Nil
Guarantees given by banks	Nil	Nil
Relatng to labour disputes	Nil	Nil
Outstanding letters of credit	Nil	Nil
Guarantees given to banks	Nil	Nil
Estimated amount of contracts remaining to be executed on capital accounts and not provided for (net of advances)	Nil	Nil

### 22. 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	1,540,763	814,028
Interest cost on benefit obligation	220,822	168,467
Expected Return on Plan Assets	(55,203)	(58,635)
Actuarial gain/(loss)	(10,310)	(30,631)
<b>Net benefit expense</b>	<b>1,696,072</b>	<b>893,229</b>

Details of Provision for gratuity (in Balance Sheet)

(Amount in Rs)

	2014	2013
Defined benefit obligation	4,018,082	2,567,148
Fair value of plan asset	736,619	690,041
<b>Plan liability</b>	<b>(3,281,463)</b>	<b>(1,877,107)</b>

Changes in the present value of the defined benefit obligation are as follows:

(Amount in Rs)

	2014	2013
Opening defined benefit obligation – Current	317,045	273,564
Opening defined benefit obligation – Non current	2,250,103	2,196,431
Opening defined benefit obligation - Total	2,567,148	2,469,995
Current Service Cost	1,540,763	814,028
Interest Cost	220,822	168,467
Benefits Paid	(291,716)	(855,933)
Actuarial (gain)/loss	(18,935)	(29,409)
Closing defined benefit obligation – Current	510,428	317,045
Closing defined benefit obligation – Non current	3,507,654	2,250,103
<b>Closing defined benefit obligation</b>	<b>4,018,082</b>	<b>2,567,148</b>



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

(Amount in Rs)

	2014	2013
Opening fair value of plan asset	690,041	835,696
Expected return	55,203	58,635
Actuarial gain/(loss)	(8,625)	1,222
Contributions by employer	0	0
Benefits Paid	0	(205,512)
Contribution for Benefits settled directly by company	291,716	650,421
Benefits settled directly by company	(291,716)	(650,421)
<b>Closing fair value of plan asset</b>	<b>736,619</b>	<b>690,041</b>

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. 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:

- 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.

## 23. 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	166,058,823 (129,620,834)	130,045,764 (138,968,603)
Outside India		
<b>Total</b>	<b>166,058,823 (129,620,834)</b>	<b>130,045,764 (138,968,603)</b>

Note:

- Figures in brackets relate to previous year.
- All fixed assets are located in India.



**24. Related party disclosures****A. Names of related parties and description of relationship:**

Ref	Description of Relationship	Names of related parties
a.	<i>Parties where control exists:</i>	
(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
		All Colour Garments Private Limited
		Vignesh Apparels Private Limited
b.	<i>Key management personnel:</i>	
(i)	Director	Mr. Gautam Chakravarti
(ii)	Director	Mr. Sumit Keshan

**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)(i)	A(a)(ii)		
Job work charges	118,512,190 (80,612,915)			118,512,190 (80,612,915)
Garments Purchased	38,138,647 (36,933,478)			38,138,647 (36,933,478)
<b>Balances outstanding as at March 31, 2013</b>				
-- Credit balances	Nil (Nil)			Nil (Nil)
-- Debit balances	128,198,609 (137,523,941)			128,198,609 (137,523,941)

Figures in brackets relate to previous year.

**25. 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.



**26. Earnings per share**

(Amount in Rs)

Particulars	2014	2013
Net profit for the year as per profit and loss account before exceptional items	470,546	418,540
Net profit for the year as per profit and loss account after exceptional items	470,546	418,540
Weighted average number of equity shares (Nos.)	20,000	20,000
Nominal value per share	10	10
Earnings per share – Basic and diluted	23.53	20.93

**27. 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	-		
Retirement benefits allowed on payment basis accrued in books			
C Relating to Loss carried forward	-		
Total	-		

**28. Remuneration to directors**

(Amount in Rs)

Particulars	2014	2013
Salaries	Nil	Nil

**29. CIF value of imports**

Current Year : Nil Previous Period : Nil

**30. Expenditure in foreign currency on accrual basis**

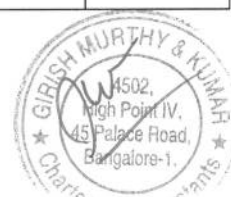
Current Year : Nil Previous Period : Nil

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

Particulars	2013		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				

**32. Earnings in foreign currency**

Current Year : Nil Previous Period : Nil



33. Sale by class of goods

Products	Unit	2013-2014		2012-2013	
		Quantity	Amount	Quantity	Amount
Readymade garments	Pcs	141,349	46,109,978	142,295	49,007,919
Total		141,349	46,109,978	142,295	49,007,919

34. Stock of Finished Goods

Products	Unit	2013-2014		2012-2013	
		Quantity	Amount	Quantity	Amount
Readymade garments	Pcs	97,303	17,372,061	52,669	13,981,978
Total		97,303	17,372,061	52,669	13,981,978

35. Raw materials consumed

Products	Unit	2013-2014 Amount	2012-2013 Amount
Consumables		1,049,501	2,181,109

36. Earnings in foreign currency

Current Year : Nil Previous Period : Nil

37. 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.

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

Signatures to schedules 1 to 38

For and on behalf of the Board As per our report of even date

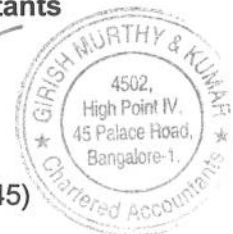


**GautamChakravati**  
Director



**SumitKeshan**  
Director

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

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


Bangalore:  
Dated: May 8, 2014

**SNS CLOTHING PRIVATE LIMITED**

Cash-flow statement for the year ended 31 March 2014

All amounts in Indian Rupees, except stated otherwise

PARTICULARS	2014	2013
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax from continuing operations	(427,382)	516,139
Loss before tax	(427,382)	516,139
Non-cash adjustment to reconcile profit before tax to net cash flow		
Depreciation/amortization on continuing operations	1,113,925	1,223,606
(Profit)/Loss on sale of assets (net)	-	(383,910)
Interest earned	8,250	1,200
<b>Operating Profit before working capital changes</b>	<b>694,793</b>	<b>1,357,035</b>
Movements in Working Capital :		
(Increase)/Decrease in inventories	(3,390,083)	(7,991,324)
(Increase)/Decrease in trade receivables	8,922,839	866,564
(Increase)/Decrease in other current assets	-	1,475,508
(Increase)/Decrease in non current loans and advances	(157,250)	(5,510,000)
(Increase)/Decrease in current loans and advances	367,147	(1,199,123)
Increase/(Decrease) in trade payables	(476,111)	(22,618)
Increase/(Decrease) in other current liabilities	(1,019,405)	9,814,273
Increase/(Decrease) in long term provisions	1,210,973	(582,836)
Increase/(Decrease) in short term provisions	1,180,723	853,690
<b>Cash Generated from / (used in) Operations</b>	<b>7,333,627</b>	<b>(938,831)</b>
Direct taxes paid (net of refunds)	(1,812,620)	(1,663,032)
<b>Net Cash Flow from Operating Activities</b>	<b>5,521,007</b>	<b>(2,601,863)</b>
<b>Net Cash Flow from / (used in) Operating Activities</b>	<b>5,521,007</b>	<b>(2,601,863)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Interest received	(8,250)	(1,200)
Purchase of Fixed Assets	(450,000)	(1,366,339)
Proceeds from Sale of Fixed Assets	-	1,186,500
<b>Net Cash Flow from / (used in) Investing Activities</b>	<b>(458,250)</b>	<b>(181,039)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
<b>Net Cash Flow from / (used in) Financing Activities</b>	<b>-</b>	<b>-</b>
<b>D. Net Increase / (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>5,062,757</b>	<b>(2,782,903)</b>
<b>E. Opening Balance of Cash &amp; Cash Equivalents</b>	<b>2,725,407</b>	<b>5,909,720</b>
<b>F. Closing Balance of Cash &amp; Cash Equivalents</b>	<b>7,788,164</b>	<b>3,126,817</b>
Components of Cash and Cash Equivalents		
Cash on hand	323,513	102,399
Bank Balances with Scheduled Banks:		
-- in Current Accounts	7,464,651	2,623,008
	<b>7,788,164</b>	<b>2,725,407</b>
	<b>7,788,164</b>	<b>2,725,407</b>

For and on behalf of the Board  
For SNS CLOTHING 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

