

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

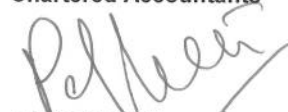
	Notes	31 March 2014	31 March 2013
<u>EQUITY AND LIABILITIES</u>			
Shareholder's funds			
Share Capital	3	200,000	200,000
Reserves and Surplus	4	8,377,961	8,441,591
		8,577,961	8,641,591
Non- current liabilities			
		-	-
Current Liabilities			
Trade payables	5	-	23,545
Other current liabilities	5	985,068	972,768
		985,068	996,313
TOTAL		9,563,029	9,637,904
<u>ASSETS</u>			
Non-current assets			
Fixed assets			
Tangible assets			
Intangible assets			
Capital work-in-progress			
		-	-
Long-term loans and advances	6	1,494,306	1,596,015
		1,494,306	1,596,015
Current assets			
Current investments	7	8,400	8,400
Trade receivables	8	7,651,609	7,707,481
Cash and Cash equivalents	9	308,714	304,808
Short-term loans and advances	6	100,000	21,200
		8,068,723	8,041,889
TOTAL		9,563,029	9,637,904
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)

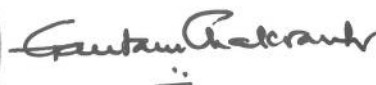
Place : Bangalore

Date : 8th May 2014



For and on behalf of the Board

For VIGNESH APPARELS PRIVATE LIMITED


Gautam Chakravarti
 Director


Sumit Keshan
 Director

VIGNESH APPARELS 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	200,000	2,000	200,000	2,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	200,000	2,000	200,000	2,000

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	200,000	20,000	200,000

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.

4 Reserves and Surplus**Securities Premium Reserve**

Balance as per last account

31 March 2014 31 March 2013

7,889,000 7,889,000

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

552,591 1,334,864

(63,630) (782,273)

488,961 552,591

8,377,961 8,441,591

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

to Micro and Small Enterprises
to Others

31 March 2014 31 March 2013

- 23,545
- 23,545

Other current liabilities

Employees benefit payable
Other expenses payable

456,425 456,425
528,643 516,343
985,068 972,768

985,068 996,313

6 Loans and advances

(unsecured, considered good)

Security deposits

Advance Tax (Net of provisions)

Non-current

31 March 2014 31 March 2013

- -
1,494,306 1,596,015

Current

31 March 2014 31 March 2013

100,000 21,200
- -

1,494,306 1,596,015 100,000 21,200

7 Current Investments

Investment in Government Securities (unquoted)

Indira Vikas Patra

National Savings Certificate

31 March 2014 31 March 2013

400 400
8,000 8,000

8,400 8,400

Aggregate amount of unquoted investments

8,400 8,400

8 Trade Receivables

(unsecured, considered good)

Due from Holding Company

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

Current

31 March 2014 31 March 2013

- 7,707,481
7,651,609 -

7,651,609 7,707,481

9 Cash and bank balances**Cash and cash equivalents**

Balance with banks :

-- in Current accounts

Current

31 March 2014 31 March 2013

308,714 304,808

308,714 304,808



VIGNESH APPARELS 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	10	-	-
Other income	11	-	13,163
Total Revenue		-	13,163
Expenses			
Employee benefits expense	12	-	496,144
Other expenses	13	63,630	293,923
Depreciation and amortisation expense	14	-	-
Finance costs	15	-	4,836
Total Expenses		63,630	794,903
Loss before all taxes		(63,630)	(781,740)
Tax expense:			
Current tax		-	-
Tax of earlier years (net)		-	533
		-	533
Loss for the year		(63,630)	(782,273)
Earnings per equity share - (Nominal value per share - Rs.10) :			
Basic		(3.18)	(39.11)
Diluted		(3.18)	(39.11)

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 : 8th May 2014

For and on behalf of the Board
For VIGNESH APPARELS PRIVATE LIMITED**Gautam Chakravarti**
Director**Sumit Keshan**
Director

VIGNESH APPARELS 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>
10 Revenue from operations		
Job work income	-	-
	-	-
11 Other Income		
Other non-operating income	-	13,163
	-	13,163
12 Employee benefits expense		
Contribution to provident fund and other fund	-	496,144
	-	496,144
13 Other expenses		
Power and fuel	-	3,483
Rates and taxes	7,450	5,000
Security expenses	-	206,695
Payment to auditors	56,180	56,180
Other Miscellaneous expenses	-	22,565
	63,630	293,923
<u>Payment to auditor</u>		
As Auditor		
Audit fees	56,180	56,180
	56,180	56,180
14 Depreciation and amortisation expense		
Depreciation on tangible assets	-	-
	-	-
15 Finance costs		
Bank charges	-	4,836
	-	4,836



Notes to Account

16. Contingent liabilities

(Amount in Rs.)

Particulars	2014	2013
Claims against the Company not acknowledged as debts	380,880	Nil
Guarantees given by banks	Nil	Nil
Outstanding letters of credit	Nil	Nil
Export Bills discounted with banks	Nil	Nil

17. 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 31.03.2014 is Rs.930,214.

18. 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	Nil (Nil)	7,651,609 (7,707,481)
Outside India		
Total	Nil (Nil)	7,651,609 (7,707,481)

Note: a) All fixed assets are located in India.
b) Figures in brackets relate to previous year.

19. 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
		SNS Clothing Private Limited
		All Colour Garments Private Limited
b.	<i>Key management personnel:</i>	
(i)	Director	Mr. GautamChakravarti
(ii)	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)(i)	A(a)(ii)	A(c)	
Transactions	Nil (Nil)			Nil (Nil)
Balances outstanding as at March 31, 2014				
-- Credit balances	0 (0)	Nil (Nil)	Nil (Nil)	0 (0)
-- Debit balances	7,651,609 (7,707,481)	(Nil)	(Nil)	7,651,609 (7,707,481)

Figures in brackets relate to previous year.

20. Earnings per share

(Amount in Rs)

Particulars	2014	2013
Net profit for the year as per profit and loss account before exceptional items	63,630	(782,273)
Net profit for the year as per profit and loss account after exceptional items	63,630	(782,273)
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	(3.18)	(39.11)
After exceptional items		

21. 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	0	0	0
Retirement benefits allowed on payment basis accrued in books	0	0	0
Total	0	0	0

22. Remuneration to directors

(Amount in Rs)

Particulars	2014	2013
Salaries	Nil	Nil

23. CIF value of imports

Current Year : Nil Previous Period : Nil

24. Expenditure in foreign currency on accrual basis

Current Year : Nil Previous Period : Nil



25. 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				

26. Earnings in foreign currency

Current Year : Nil Previous Period : Nil

27. 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.
28. Previous year's figures have been regrouped/rearranged/reclassified, wherever necessary to conform to the current year's presentation.

Signatures to schedules 1 to 28

As per our report of even date

For and on behalf of the Board

For P.A.GHATAGE & Co.
Chartered Accountants

For VIGNESH APPARELS PRIVATE LIMITED




P.A.GHATAGE
(Proprietor)
(Membership No.12153)



Gautam Chakravarti
Director



Sumit Keshan
Director

Place : Bangalore
Date : May 8th, 2014

VIGNESH APPARELS 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	(63,630)	(781,740)
Loss before tax	(63,630)	(781,740)
Operating Profit before working capital changes	(63,630)	(781,740)
Movements in Working Capital :		
(Increase)/Decrease in trade receivables	55,872	668,502
(Increase)/Decrease in current loans and advances	(78,800)	114,265
Increase/(Decrease) in trade payables	(23,545)	(45,611)
Increase/(Decrease) in other current liabilities	12,300	(109,427)
Cash Generated from /(used in) Operations	(97,803)	(154,012)
Direct taxes paid (net of refunds)	101,708	(29,299)
Net Cash Flow from Operating Activities	3,906	(183,311)
Net Cash Flow from/(used in) Operating Activities	3,906	(183,311)
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)	3,906	(183,311)
E. Opening Balance of Cash & Cash Equivalents	304,808	488,120
F. Closing Balance of Cash & Cash Equivalents	308,714	304,808
Components of Cash and Cash Equivalents		
Cash on hand	-	-
Bank Balances with Scheduled Banks:		
-- in Current Accounts	308,714	304,808
	308,714	304,808
	308,714	304,808

For and on behalf of the Board
For Vignesh Apparels Private Limited

Gautam Chakravarti **Sumit Keshan**
Director **Director**

Place : Bangalore

Date : 8th May 2014



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)